

<b>Title of Report:</b>	<b>Medium Term Financial Strategy (MTFS) 2015-2018</b>
<b>Report to be considered by:</b>	Executive on 12 February 2015 Council on 3 March 2015
<b>Forward Plan Ref:</b>	C2834

**Purpose of Report:** To inform Members of the medium term financial planning and strategy for the organisation.

**Recommended Action:** That the Executive recommends to Council that the 2015-2018 Medium Term Financial Strategy be approved and adopted.

**Reason for decision to be taken:** To set the Council's financial planning framework for the coming years.

**Key background documentation:** Revenue Budget 2015-2016  
Capital Strategy and Programme 2015-2020  
Council Strategy 2015-2019

The proposals will help achieve the following Council Strategy principle:

**CSP6 - Living within our means**

<b>Portfolio Member Details</b>	
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<b>Date Portfolio Member agreed report:</b>	3 February 2015
<b>Contact Officer Details</b>	
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## Implications

**Policy:** The Medium Term Financial Strategy (MTFS) seeks to provide a medium term financial planning framework for the Authority.

**Financial:** Integral to the report.

**Personnel:**

**Legal/Procurement:**

**Property:**

**Risk Management:** The MTFS is strongly aligned to the strategic risk register.

Is this item relevant to equality?	Please tick relevant boxes	Yes	No
Does the policy affect service users, employees or the wider community and:			
• Is it likely to affect people with particular protected characteristics differently?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Is it a major policy, significantly affecting how functions are delivered?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Will the policy have a significant impact on how other organisations operate in terms of equality?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Does the policy relate to functions that engagement has identified as being important to people with particular protected characteristics?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Does the policy relate to an area with known inequalities?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Outcome</b> (Where one or more 'Yes' boxes are ticked, the item is relevant to equality)			
Relevant to equality - Complete an EIA available at <a href="http://www.westberks.gov.uk/eia">www.westberks.gov.uk/eia</a>			<input type="checkbox"/>
Not relevant to equality			<input checked="" type="checkbox"/>

Is this item subject to call-in?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
If not subject to call-in please put a cross in the appropriate box:		
The item is due to be referred to Council for final approval		<input checked="" type="checkbox"/>
Delays in implementation could have serious financial implications for the Council		<input type="checkbox"/>
Delays in implementation could compromise the Council's position		<input type="checkbox"/>
Considered or reviewed by Overview and Scrutiny Management Commission or associated Task Groups within preceding six months		<input type="checkbox"/>
Item is Urgent Key Decision		<input type="checkbox"/>
Report is to note only		<input type="checkbox"/>

# Executive Summary

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## 1. Introduction

1.1 The Medium Term Financial Strategy (MTFS) sets out the financial planning framework for the Council over the coming three years. The MTFS is a rolling three year strategy which is fundamentally about ensuring the financial resources, both revenue and capital, are available to deliver the Council Strategy. The document itself outlines the key challenges that the Council faces from 2015 to 2018 and the how these are expected to be met at a strategic level.

1.2 The contents of the document are set out as follows:

- (1) Introduction
- (2) The Financial Challenge
- (3) The Three Year Financial Plan
- (4) Delivering the Council Strategy
- (5) Reserves
- (6) Rising to the Challenge
- (7) Conclusions

## 2. Proposals

2.1 To approve the report.

## 3. Equalities Impact Assessment Outcomes

3.1 This item is not relevant to equality.

## 4. Conclusion

4.1 The Council has a track record of strong financial management. Historically budgets have been delivered without significant over or under spends. The Council's ability to manage within significant financial change is vital to its continuing success in delivering the Council Strategy.

## Appendices

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Appendix A - WBC MTFS 2015-2018

Appendix B - Assumptions

## Consultees

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**Local Stakeholders:**

**Officers Consulted:** Corporate Board

**Trade Union:**