MINUTES OF A CABINET MEETING
Council Chamber - Town Hall
Wednesday, 9 September 2015
(8.00 - 8.30 pm)

Present:

Councillor Roger Ramsey (Leader of the Council), Chairman

	Cabinet Member responsibility:
Councillor Damian White	Housing
Councillor Robert Benham	Environment
Councillor Wendy Brice-Thompson	Adult Social Services and Health
Councillor Meg Davis	Children and Learning
Councillor Osman Dervish	Regulatory Services and Community Safety
Councillor Melvin Wallace	Culture and Community Engagement
Councillor Clarence Barrett	Financial Management

Apologies were received for the absence of Councillor Ron Ower.

Councillors David Durant and Patricia Rumble also attended.

There were no members of the press or public present.

There were no disclosures of pecuniary interest.

10   MINUTES

The minutes of the meeting held on 8 July 2015 were agreed as a correct record and were signed by the Chairman.

11   THE COUNCIL'S FINANCIAL STRATEGY 2015-16

Councillor Roger Ramsey, Leader of the Council, introduced the report

Cabinet was informed that the report before it set out the Council's medium term financial strategy (MTFS) to manage the implications of funding reductions and cost pressures over the next three years.

It set out the process for bridging the funding gap with a view to achieving a balanced three-year budget.

It reviewed the cost pressures faced by the Council and updated the financial model as reported to the Council in February 2015 when it had set the Council Tax requirement for 2015-16.

The report considered the implications for the local government financial settlement (LGFS) arising from the recent budget statement and set out the timetable for updating the financial strategy over the coming months. It also explained the process and timescales for identifying further cost savings and income generation proposals that were required to meet the funding gap.

Cabinet was reminded that all proposals would be subject to full and proper consultation before any final decisions were made.

Reasons for the Decision

It was essential that the Council's financial strategy took due account of Government plans and any other material factors where these were likely to have an impact on the Council's financial position. The report set out the process for developing the Council's budget strategy for the next three years and reflected the expected continued Government approach of reduced levels of funding.

Other options considered:

None. The Constitution required this as a step towards setting the Council's budget.

Cabinet:

1. **Noted** the original and currently projected budget gap and the assumptions upon which these had been based, and the risks associated with them.

2. **Agreed** the draft Medium Term Financial Strategy, covering the period from 2016/17 to 2018/19, set out in the report.

3. **Noted** that there was a range of risks and assumptions made as part of the development of the strategy and that updates would be provided to Cabinet should these vary.

4. **Noted** that any alternative proposals from Overview & Scrutiny or opposition groups would need to be subject to a robust review before they could be considered for inclusion in the Council's budget and therefore must be submitted by **30th September** prior to the next meeting of Cabinet on **4th November** in order to be considered as part of the consultation process.

5.   **Noted** that a range of corporate strategies would be impacted by the budget strategy and these would need to be updated and approved accordingly.

6.   **Reviewed** the initial proposal to maintain a core capital programme of around £4.9m a year subject to a detailed review of available receipts.

7.   **Agreed** to receive a further report in **November** where savings and income generation proposals would be considered prior to agreeing a final list of proposals for formal consultation with the local community, stakeholders, other interested groups, staff and unions.

8.   **Noted** the advice of the Section 151 Officer in setting a robust budget.

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Chairman