



## CABINET

### **The Council's Financial Strategy**

Cabinet considered a report which set out the key elements of both the National Budget and the subsequent Comprehensive Spending Review (CSR) announcement. These were analysed and their impact on the Council's financial position assessed and explain to Cabinet along with the longer term financial prospects. These were set in the context of the current strategy and savings plan, and the current financial position; both of which were covered in the report.

Cabinet also considered the proposed approach to the development of a long term financial strategy, progress with the budget strategy for 2014/15, and the financial position in the year just ended and the initial forecast for the current year. Whilst accepting that any forecasts that run to the end of the current decade were open to change, the need for the development of a strategy was emphasised. The report set out the proposed approach to doing so.

As part of the recommendations, Cabinet approved and recommended to Council the adoption of the revenue budget strategy statement set out in Appendix A which is attached to this report.

**Cabinet accordingly RECOMMENDS that the Council adopt the revenue budget strategy statement set out in Appendix A.**