

TITLE	Medium Term Financial Plan 2021-24: Revenue Budget
FOR CONSIDERATION BY	Community and Corporate Overview and Scrutiny Committee on 23 November 2020
WARD	None Specific;
LEAD OFFICER	Deputy Chief Executive - Graham Ebers

OUTCOME / BENEFITS TO THE COMMUNITY

Financially sustainable Council and value for money services in accordance with priorities.

RECOMMENDATION

To consider the report and identify areas of productive exploration.

The Committee are presented with the growth and savings bids for the Children's Services (CS), Community Insight and Change (CIC) and the Resources and Assets (R&A) directorates. Details are only provided for individual growth and savings bids of £50,000 or more.

SUMMARY OF REPORT

The September O&S budget meeting was briefed by the Deputy Chief Executive on the summary revenue budget position, including the timetable and approach, and the meeting in October considered the bids from the Adult Social Care directorate and the Place and Growth directorate. Detailed bid templates for growth and savings items of £50,000 or more are now provided for scrutiny for the remaining services of the Council: Children's Services (CS); Community Insight and Change (CIC) and the Resources and Assets (R&A) directorates.

Background

The Council annually undertakes its budget setting process for all its financial activities including General Fund Revenue Account (funded primarily by Council Tax), Housing Revenue Accounts (funded by tenants), Schools (funded by Government) and Capital (funded by various capital resources).

An overview of these funds is provided in the MTFP, last approved by Full Council in February 2020.

Analysis of Issues

The appended business cases inform all revenue and growth bids over £50,000.

Please note the figures for Years 2 and 3 in CIC bid number 33 (Libraries) are erroneous and subject to further review; they are shown here in order to reconcile back to the report presented in September. All reports will be updated to reflect any changes and brought back to this committee on 21 January 2021 prior to presentation to Council in February 2021.

FINANCIAL IMPLICATIONS OF THE RECOMMENDATION

The Council continues to face severe financial challenges over the coming years as a result of reductions to public sector funding and growing pressures in our statutory services. It is estimated that Wokingham Borough Council will be required to make budget reductions of approximately £20m over the next three years and all Executive decisions should be made in this context

	How much will it Cost / (Save)	Is there sufficient funding – if not quantify the Shortfall	Revenue or Capital?
Current Financial Year (Year 1)	See other financial implications	Y	R
Next Financial Year (Year 2)	See other financial implications	Y	R
Following Financial Year (Year 3)	See other financial implications	Y	R

Other financial information relevant to the Recommendation/Decision

There are no financial implications associated with the scrutiny process, however, the full MTFP, when submitted to Council in February 2021, will have to represent a balanced budget.

Cross-Council Implications

This is in respect of budgets across all Council services.

Public Sector Equality Duty

Equality Impact Assessments have not been undertaken at this stage, however, they shall be required before specific proposals are agreed and implemented.

Reasons for considering the report in Part 2

N/A

List of Background Papers

MTFP 2020-23

Contact Graham Ebers	Service Resources and Assets
Telephone No 6557	Email graham.ebers@wokingham.gov.uk