

West Suffolk Medium Term Financial Strategy 2020-2024


Report No:	CAB/WS/19/046	
Report to and dates:	Cabinet	26 November 2019
	Council	17 December 2019
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Decisions Plan: **It is not a Key Decision.**

The decision made as a result of this report will usually be published within 48 hours. This decision is not subject to call-in, as the decision is being recommended onto Council. This item is included on the Decisions Plan.

Wards impacted: **All Wards**

Recommendation: **That Cabinet recommends to Council that the West Suffolk Medium Term Financial Strategy, contained at Appendix A to Report No: CAB/WS/19/046, as its strategic financial framework from 1 April 2020, be adopted.**



1. Background / Context

- 1.1 This report sets out the Medium Term Financial Strategy (MTFS) context against which the 2020-21 Budget and medium term financial plans (2020-2024) are proposed to be developed between now and the formal council tax and budget adoption meeting of the Council in February 2020.

2. Strategic Context

- 2.1 Report No: CAB/WS/19/040 on this Cabinet agenda, details the proposed West Suffolk Strategic Framework 2020-24 which sets out our vision and what the Council aims to achieve, with our partners, local businesses, communities and residents. In summary, the document contains the:
- (a) **West Suffolk Council's vision:** *Being ambitious in supporting and investing in our West Suffolk communities, businesses and the environment, to encourage and manage growth in prosperity and quality of life for all;*
 - (b) **Strategic priorities:**
 - *Growth in West Suffolk's economy for the benefit of all our residents and UK plc.*
 - *Resilient families and communities that are healthy and active.*
 - *Increased and improved provision of appropriate housing in West Suffolk in both our towns and rural areas.*
 - (c) **Projects and actions to support the priorities:** projects and actions already underway as well as those that have been agreed but not yet started; and
 - (d) **Ways of working:** how West Suffolk Council will take forward the ambitious set of projects and activities, in order to support improvements in quality of life in West Suffolk.

3. Strategic Financial Context - MTFS 2020-24

- 3.1 The West Suffolk Medium Term Financial Strategy 2020-24, assesses and evaluates the financial resources we expect to have and our expenditure in order to deliver our strategic priorities – set out above at Section 2. Our strategy is based on six key themes, representing our response to the ongoing financial challenges and opportunities surrounding local government.
- 3.2 In summary, these six themes are:
- Aligning resources to the West Suffolk strategic framework and essential services;
 - Sharing services and transformation of service delivery;
 - Behaving more commercially;
 - Considering new funding models (e.g. acting as an investor);
 - Encouraging the use of digital forms for customer access; and
 - Taking advantage of new forms of local government finance (e.g. business rate retention).



- 3.3 It is worth noting that as part of good financial planning (councils are also required to prepare for, as a minimum, a three year financial planning period), the West Suffolk Council in February 2020 will be asked to set a balanced budget for 2020-21 (its statutory obligation), alongside a medium term financial plan for the period 2021-2024.
- 3.4 Certain sections of the strategy document will need updating or in some case completing as part of the 2020/21 budget process – for example the revenue and capital sections. A final and complete version of the document (alongside the West Suffolk Capital Strategy) will be presented to Cabinet and Council in February 2020 alongside the main budget and council tax setting report. It may be at this point that Cabinet request that the document be updated to reflect any relevant outcomes/recommendations from the work of the current taskforces.

4. Alternative options

- 4.1 It is not compulsory for councils to have strategic planning documents in place. However, this can result in a lack of strategic direction and agreement on the vision and purpose of the organisation, or the outcomes that councillors and staff are working towards.

5. Consultation and engagement

- 5.1 The six MTFS themes contained in Appendix A are a continuation (in the main) of our current MTFS themes and as a result there has been fairly extensive engagement on them over many years. The engagement with Members that took place through the September 2019 workshops for the development of the new Strategic Framework touched on the ways of working for the West Suffolk Council and a number of these already weave into the MTFS at appendix A, including behaving more commercially.

6. Risks

- 6.1 Through adoption of the West Suffolk Strategic Framework and Medium Term Financial Strategy, the risk around a lack of strategic context at which to set a strategic financial direction/plan is minimised.

7. Appendices

- 7.1 **Appendix A** – Draft West Suffolk Medium Term Financial Strategy document 2020-24

8. Background documents

- 8.1 West Suffolk Strategic Framework 2020-24: Report No: CAB/WS/19/040 ([Cabinet Agenda: 26 November 2019](#))

