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| Report of: | Executive Member for Finance and Governance Interim Director of Finance (S151 Officer) |
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| Submitted to: | Executive |
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| Date: | 23 August 2023 |
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| Title: | Medium Term Financial Plan (MTFP) Refresh 2024/25 to 2026/27 |
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| Report for: | Decision |
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| Status: | Public |
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| Strategic priority: | All |
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| Key decision: | Yes |
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| Why: | Decision(s) will incur expenditure or savings above £150,000 and have a significant impact in two or more wards |
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| Urgent: | No |
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| Why: | Not applicable |
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Executive summary

On 27 February 2023, the Council approved its annual budget and Medium Term Financial Plan (MTFP) for the period 2023/24 to 2025/26. This report provides an update on the financial and economic outlook within which the Council is required to operate and sets the financial framework within Officers will work with the Mayor and Executive to develop the Council Plan and propose a balanced budget to Council in February 2024 for 2024/25 and over the three year period of the MTFP through to 2026/27.

The report represents the first stage in the Council's annual budget planning process and provides an update on its projected financial position.

This forecast is based upon the best information available at this time and a range of assumptions that will be reviewed, modelled, and tested over the budget development period. The initial forecast gap on the General Fund budget for 2024/25 is £14.204m rising to £24.522m by 2026/27 and presents a significant financial challenge for the Council.

The forecast will be reviewed and refreshed over the period as new information becomes available during the budget development process. Budget proposals with options for income growth and savings will be developed over the Summer and early Autumn and a further report will be presented on 15 November 2023 for approval by the Executive at which point the budget consultation period will commence.

The report also sets out the proposed Reserves Policy for the Council which is an essential element of the MTFP for consideration by the Executive and referral to Council for approval.

That the Executive:

- Notes the increase in the forecast budget gap for 2024/25 to £14.204m rising to £24.522m over the term of the MTFP to 2026/27 (Table 2 and paragraphs 23 to 49).
- Agrees that the Leadership Management Team (LMT) in consultation with the relevant Executive Member prepare detailed plans and budget proposals in accordance with the Council's priorities and proposed budget strategy (paragraphs 21 and 22) taking account of periodic updates in MTFP assumptions.
- Agrees the proposed Reserves Policy as contained in Appendix 1 and recommend this to Council for approval.
- Notes the budget preparation timetable (Table 11 and paragraph 54) and that proposals will be presented to the Executive for approval in November 2023 as part of the draft MTFP and Budget Consultation.

Purpose

1. The purpose of the report is to set out the financial framework and timetable within which Officers will work with the Mayor and the Executive to develop the 2024/25 budget and MTFP to 2026/27.
2. The report also includes the proposed Reserves Policy for consideration by the Executive and referral to Council for approval (Appendix 1)

Background and relevant information

3. In common with all local authorities, the Council continues to operate within a difficult and uncertain economic environment. Inflationary drivers continue to place significant pressure upon service budgets and there is uncertainty in relation to future financial support from Central Government over the medium term.
4. The long-term impact of COVID-19 and the Cost of Living Crisis continue to impact adversely upon the demand for Council services and upon the cost of goods, works and services that are required to provide the wide range of services to the people of Middlesbrough.
5. This report is the first stage of the budget development strategy for the three year period 2024/25 to 2026/27 and builds upon the MTFP approved by Council on 27 February 2023. It sets out the financial framework and timetable within which Officers will work with the Mayor and Executive to develop budget proposals that will deliver the new Council Plan. The report incorporates the proposed Reserves Policy for referral to Council for approval.

2023/24 Budget and MTFP 2023/24 to 2026/27

6. The MTFP covering the three year period 2023/24 to 2025/26 was approved by Council on 27 February 2023. In summary, the General Fund revenue budget was balanced in 2023/24 and a budget gap of £2.728m remained in 2024/25 and a further budget gap of £2.700m in 2025/26 as summarised in Table 1 below.

Table 1 – MTFP 2023/24 to 2025/26 approved by Council 27 February 2023

| 2023/24 to 2025/26 MTFP Summary approved by Council in February 2023 (incremental) | | | | |
|---|------------------|------------------|------------------|-------------------|
| Budget Item | 2023/24 | 2024/25 | 2025/26 | Cumulative |
| | £m | £m | £m | £m |
| Net Budget brought forward | 117.471 | 126.354 | 133.102 | 376.927 |
| Pay Inflation / change in NI rate & employers pension rate | 5.760 | 3.059 | 2.562 | 11.381 |
| Contractual inflation | 2.805 | 1.570 | 1.550 | 5.925 |
| Energy inflation | 1.000 | - | - | 1.000 |
| Pay & Prices / Other inflation | (0.042) | 1.867 | - | 1.825 |
| Fees & Charges inflation | (1.441) | (1.290) | (0.860) | (3.591) |
| Inflation subtotal | 8.082 | 5.206 | 3.252 | 16.540 |
| Service Demand pressures | 21.327 | 5.928 | 3.823 | 31.078 |
| Service Demand pressures subtotal | 21.327 | 5.928 | 3.823 | 31.078 |
| Technical adjustments | (3.366) | 3.844 | 0.511 | 0.989 |
| Grant Funding adjustments | (8.377) | (2.515) | - | (10.892) |
| Insurance Fund adjustments | 0.600 | - | - | 0.600 |
| Savings proposals | (9.383) | (2.987) | - | (12.370) |
| Projected Net Budget | 126.354 | 135.830 | 140.688 | 402.872 |
| Future growth / reserve contribution | 0.000 | - | - | 0.000 |
| Projected Net Budget including reserves | 126.354 | 135.830 | 140.688 | 402.872 |
| Retained Business Rates, Top Ups & Revenue Support Grant | (59.885) | (62.879) | (64.766) | (187.531) |
| Council Tax | (67.309) | (70.222) | (73.222) | (210.754) |
| Collection Fund (Surplus) / Deficit | 0.841 | - | - | 0.841 |
| Assumed Funding | (126.354) | (133.102) | (137.988) | (397.444) |
| Budget Gap + / Surplus () | 0.000 | 2.728 | 2.700 | 5.428 |

7. The budget incorporated savings totalling £9.383m in 2023/24, and a further £2.987m in 2024/25.
8. The former interim Director of Finance (S151 officer) set out her advice to Council in relation to the robustness of budget estimates and the adequacy of reserves in her report under section 25 of the Local Government Act 2003 on 27 February 2023. Within that report the key issues to note were:
 - Reserves were adequate in so far as the minimum level of general fund balance is set at £12m based on risk assessment and with no plans for its use, being the fund of last resort.
 - There is little resilience in earmarked reserves which are at a critical level and therefore the Council's financial position is fragile, which will require strict cost control and possibly the delivery of additional savings in the event of any unplanned costs.
 - The Council needs to have an unrelenting focus on the delivery of approved savings and demand management during 2023/24.
 - The financial pressures within Children's Services are of particular concern and the delivery of the children's financial improvement plan is key to maintaining the Council's financial position.
 - At the point of 2023/24 budget setting, the Council was not considered to be at risk of a s114 Notice under the Local Government Act 1988, but in the event of a significant change in the Council's risk profile or financial circumstances, the position could not be assured over the medium term. The requirement for this position to be kept under review and the need to give early consideration to budget proposals for 2024/25 with the prospect for acceleration of implementation if necessary was advised.

A review by CIPFA was commissioned in January 2023 to provide an independent assessment of the financial standing of the Council. The report of the former interim Finance Director (S151 Officer) incorporated the CIPFA review and recommendations arising from it.

9. The Quarter One 2023/24 budget monitoring and forecasting report is included elsewhere on this Executive agenda and sets out the measures taken by the S151 Officer to establish more robust and timely budgetary control together with the emerging financial position and action by Senior Officers within LMT in consultation with Executive to control expenditure within the approved 2023/24 budget. The impact of demand and inflationary pressures upon the position, indicate a forecast overspend for 2023/24 of £11.563m which is the subject of urgent and concerted management action to control the position within the approved budget.
10. A key assumption within this first stage of developing the MTFP is that the Council is successful in controlling revenue expenditure within the approved budget within 2023/24. This assumption will be kept under review as the budget and MTFP development work progresses and will be reflected as appropriate in further iterations of the MTFP forecast reported to the Executive. If expenditure is not brought under control on an ongoing basis, this will add to the budget gap reported within this report.
11. It is evident that the Council needs to embark upon a significant programme of transformation and modernisation over the medium term in order to deliver services from a lower cost base and become financially sustainable in the medium to long term.

Financial and Economic Context

12. On 15 March 2023, the Chancellor of the Exchequer presented the Spring 2023 budget statement aimed at delivering five Government priorities announced by the Prime Minister on 4 January 2023:
 - Halving inflation by end of the year.
 - Growing the economy and creating better-paid jobs.
 - Reducing national debt.
 - Cutting NHS waiting lists.
 - Passing new laws to stop small boats crossing the English Channel
13. The key announcements within the budget statement that were relevant to Local Government are summarised below. Where these apply to Middlesbrough, officers will be engaging and pursuing funding aligned to the Council's priorities. Some of the funding announcements will be available directly or through a bidding process:
 - Business Rates Reform:
 - Business Rates Review : government will be publishing its response to technical consultation which closed in February 2022 on how business rates reform may be delivered, including a six month window for challenges following the 2026 revaluation, reducing to three months following the 2029 and subsequent revaluations

- Digitalising Business Rates (DBR) programme consultation – a reduction in scope, new legislation and an integrated system for ratepayers to interact with central government
- New consultation on business rates confirmed to include the Valuation Office agency consulting on providing more information on valuations and measures to combat business rates avoidance and evasion
- the intention of Government to expand 100% retention of business rates to more areas in the next Parliament

- Housing
 - a new discounted PWLB policy margin will support local authorities borrowing for Housing Revenue Account Purposes and the delivery of social housing
 - The Department for Levelling Up, Housing and Communities (DLUHC) launched a call for evidence from English planning authorities on 12 April 2023 with regards to locally led nutrient neutrality credit schemes

- Infrastructure
 - An additional £200m to be distributed across English local authorities (excluding London and Isle of Scilly) to finance pot hole repairs
 - £8.8bn committed for a second round of City Region Sustainable Transport Settlements for English city regions between 2027/28 to 2031/32.

- Levelling Up Devolution
 - 12 new Investment Zones programme, 8 of which are in England with access to interventions of £80m over five years to be created in agreed Mayoral Combined Authority areas
 - Central support for Local Enterprise Partnerships (LEPs) to be withdrawn from April 2024 with LEP functions to be delivered by local government. DLUHC and Department for Business and Trade consultation expected over Summer 2023.
 - Third round of Levelling Up Fund announced
 - Rollout of new Levelling Up Partnerships providing £400m to provide bespoke place-based regeneration of 20 areas in England between 2023/24 and 2024/25
 - £211m will be available for 16 high quality regeneration projects.
 - £58m will be invested in three levelling up capital projects in the Northwest of England.
 - £161m was set out for City and Metropolitan Regeneration Projects to fund high-value capital projects, intended for Mayoral Combined Authorities and the Greater London Authority.
 - 30 additional projects to be funded from the existing £150m Community Ownership Fund.

- Early Years, Children and Young Adults
 - £4.1bn to fund 30 hours of free childcare for every child over the age of 9 months to introduced in stages to 2025.
 - For nurseries offering free childcare, funding will be raised to £204m in September 2023 and rise to £288m the following year.
 - A cash incentive of £600 (startup grants) for new childminders, rising to £1,200 for those who register with Ofsted or a childminder agency.
 - Staff-to-child ratios to be changed from 1:4 to 1:5 for two-year-olds to align with comparable countries, future consultation on further measures to improve flexibility for providers

- From 1 September 2024, councils will receive funding to extend wraparound childcare provision between 8am and 6pm in schools with national scheme to roll out over academic years 2024/25 and 2025/26.
- Employment and Welfare
 - Employment package focused on: the long-term sick and disabled; welfare recipients and the unemployed; older workers and parents.
 - A new apprenticeship-style programme, called 'returnerships' to encourage those over the age of 50 to learn new skills and return to work.
 - Additional £3m over the next two years to pilot an expansion of the Supported Internships to young people entitled to Special Educational Needs support but who do not have an Education Health and Care Plan.
 - £8.1m to be made available over each of the next two years, expanding the Staying Close programme to half of local authorities by March 2025 supporting young people leaving residential care into employment.
 - The Youth Offer will be extended until April 2028, supporting young people who are not in education, employment or training to look for work, expanding to young people on Universal Credit who are not currently searching for work, including young parents and carers.
- Other
 - Government has reiterated its commitment to bringing forward wider proposals to improve Local Government Finance in the next Parliament.
 - New Swimming Pool Support Fund of £63m will be made available to help public leisure centres and public swimming pools with immediate cost pressures and investment in energy efficiency measures.
 - Local Government Pension Scheme (LGPS): A forthcoming consultation will propose LGPS funds transfer all listed assets into pools by March 2025 and set the direction for the future. This may include moving towards a smaller number of pools to optimise benefits of scale.
 - The Government will also consult on requiring LGPS funds to consider investment opportunities in illiquid assets such as venture and growth capital, thereby seeking to unlock some of the £364bn of LGPS assets into long-term productive assets.
 - £100m to support charities and community organisations in England targeted at those organisations most vulnerable to higher delivery cost of services or who are seeing increased demand from vulnerable groups.
 - Landfill Tax: Response to the Landfill Tax consultation to be published in due course following further engagement.
 - A grant scheme to be developed for public bodies in England to fund costs of Landfill Tax, where such costs are acting as a barrier to the remediation and redevelopment of contaminated land.

Local Government Finance Settlement

14. The Local Government Finance Settlement (the Settlement) is a critical element of developing and finalising local authority budget setting and medium-term financial planning. The final Settlement for 2023/24 was announced on 6 February 2023 and it is expected that the Settlement for 2024/25 will broadly follow the same principles. The provisional Settlement is normally announced in late December which means that there is a lack of clarity and certainty for all local authorities for the duration of their financial planning cycle. The continuation of annual settlements and absence of multi-year settlements presents a significant challenge particularly in the current volatile economic

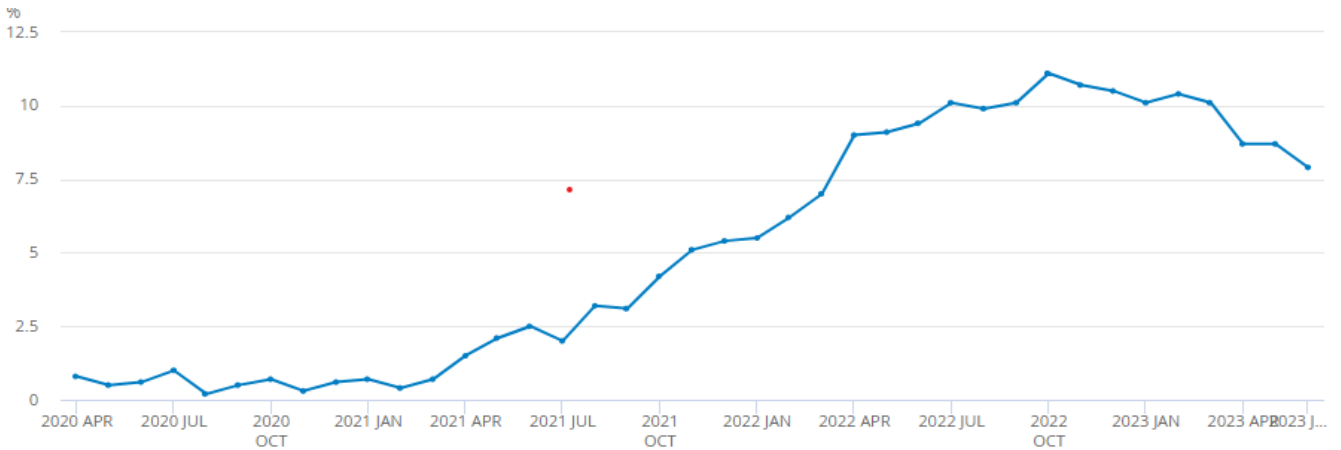
climate. The Council needs to plan for the worst case scenario in relation to the settlement and hope for additional financial support to ease some of the forecast pressures.

15. The balance of overall funding has altered in recent years with a greater proportion coming from Council Tax and specific Social Care funding. Significantly less funding has come through the Revenue Support Grant (RSG). Even though there was additional funding announced for 2023/24, Government funding for local government as a whole has fallen substantially since 2010. Since changes were made to the Local Government Finance System in 2013/14 Middlesbrough Council has suffered a significant reduction in Government funding, with a reduction of £37.7m (46%) from £81.2m received in 2013/14 to £43.5m in 2023/24.
16. It is important to note that there are a number of issues that central government still needs to resolve which have a significant impact upon the ability of all local authorities to plan and manage their finances effectively:
 - The Fair Funding Review of the formula allocation of funding from central government. The current formula is based on spending need in 2013/14 and is therefore not reflective of changing populations and relative need. The review was first promised in 2016.
 - Impact of Business Rate revaluations which determine the level of business rate income collectable from individual business properties. The latest valuations came into effect on 1 April 2023 which may result in increased levels of appeals which are considered by the Valuation Office Agency (VOA) which continues to suffer from processing backlogs made worse during the Covid-19 pandemic
 - The future of the New Homes Bonus grant scheme which is uncertain, given there have been plans to end this scheme for a number of years followed by decisions to extend.
 - Securing the long-term funding arrangements for Social Care beyond those set out in the last Government Spending Review
 - Arrangements for Council Tax and the future of the Adult Social Care Precept.

Inflation

17. During October 2022 the rate of inflation as measured by the Consumer Prices Index (CPI) reached a 40 year high at 11.1% as a result of a range of adverse global factors including the impact of the Covid-19 Pandemic and the Russian invasion of Ukraine. Inflation has remained stubbornly high and stands at 7.9% for the 12 months to June 2023. This is 5.9% above the Bank of England inflation target of 2%. This is reflected in Chart 1 below:

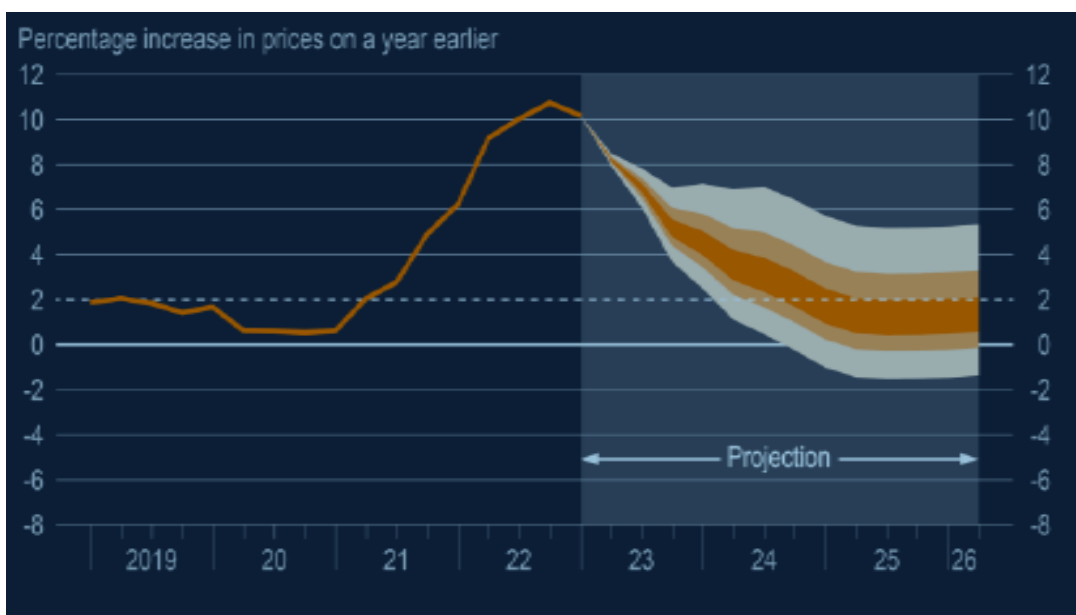
Chart 1: CPI Monthly increase between April 2020 and June 2023



Source: Office for National Statistics CPI Data Tables (June 2023)

18. The Bank of England has raised interest rates in an attempt to curb inflation, on 14 consecutive occasions since 19 March 2020 when the rate stood at 0.1% through to the rate in 3 August 2023 at 5.25%. There are a range of forecasts for inflation currently and these are variable due to a range of complex economic factors. The last Office for Budget Responsibility (OBR) prediction in April 2023 is for CPI to fall over the course of 2023 and reach 1.5% by Q1 of 2024. The forecast provided by the Council's Treasury Management Advisers, Arling Close indicates that this will not happen as quickly as forecast by the OBR. They predict that CPI inflation is expected to fall sharply as energy costs begin to ease, but that in the modal forecast conditioned on market interest rates, an increasing degree of economic slack and declining external pressures lead inflation to fall to materially below the 2% target in the medium term, but it is judged that the risks to that forecast are skewed significantly to the upside. The mean projection for CPI inflation, which incorporates these risks, is at or just below the 2% target in the medium term. This is demonstrated in Chart 2.

Chart 2 : Outlook for UK CPI inflation



Source: Arling Close

19. It is important to note that the inflation rates incurred and forecast over the foreseeable future have resulted in unprecedented cost increases for local authorities which thus far have not attracted central government support through the Settlement. Unless the 2024/25 settlement includes some financial support to address inflationary pressures, particularly for demand led statutory services, the Council will face extremely difficult decisions in achieving a balanced budget.
20. In common with most local authorities, the combination of high inflation and cost of living crisis and high energy and food prices have significantly impacted the local and national economy and put significant pressure upon demand for Council services and the cost of providing them. Within Quarter One of 2023/24, further financial pressures are emerging in relation to :
- Adults Social Care – expected increased cost due to increased demographic demand pressures and higher care fees to providers to offset their rising costs and capacity constraints due to labour shortages. The service is also experiencing challenges in recruitment and retention of staff of which pay is a driving factor.
 - Childrens Social Care – experiencing increased demand for care and cost increases due to provider rates and complexity of cases.
 - Integrated Transport Unit – the service is experiencing increased cost of transport from local suppliers and high levels of demand for service.
 - Waste Disposal – is incurring inflationary increases on the unit cost of waste disposal and increased demand beyond budgetary provision.
 - Homelessness Pressures and the effect on Housing Benefit Subsidy. The Council is experiencing an increase homelessness cases and a need for temporary accommodation together with an increase in the cost of provision, especially bed and breakfast. The Local Housing Allowance (LHA) within Housing Benefit Subsidy is proving to be insufficient to meet these costs resulting in a cost pressure to the General Fund budget.

Budget Strategy

21. It is essential that the Council develops a credible medium term financial strategy to recover its financial position and achieve financial sustainability over the course of its MTFP whilst demonstrating that it is achieving Best Value in its use of resources. It is essential that the 2024/25 budget process achieves the following key objectives:
- Set and deliver a balanced General Fund budget for 2024/25.
 - Establish a plan to recover the Council's financial resilience through the achievement of a balanced MTFP and rebuilding of revenue reserves.
 - Develop a Transformation Programme that delivers the Mayor's priorities within a new Council Plan that is within an affordable cost envelope over the medium term.
 - Establishes and utilises more robust and reliable demand and cost modelling that can be used to more effectively plan, manage, forecast and control the cost of services.

22. The proposed budget strategy for 2024/25 and over the medium term will focus upon the following themes in order to establish a robust and affordable MTFP:

- Develop prevention and demand management strategies in relation to meeting statutory responsibilities.
- Service redesign and transformation to deliver improved outcomes from a lower cost base.
- Review, benchmark and prioritise services within resource constraints.
- Review, rationalise and optimise the use of Council assets to create a pipeline of capital receipts to fund transformation and reduce operational costs.
- Review and optimise Income from fees and charges.
- Review and optimise debt recovery.

2024/25 to 2026/27 Medium Term Financial Plan Refresh

23. The updated MTFP is set out in table 2 and reflects the cost of delivering current Council policy and service levels over the 3 years from 2024/25 to 2026/27 based upon the best information available at this time and the following key assumptions:

- That all agreed savings will be delivered as approved by Council in February 2023.
- That 2023/24 expenditure is controlled within the budget approved by Council in February 2023. Any failure to do so could add up to £11.563m (forecast overspend at Quarter One) to the budget gap for 2024/25.

Table 2 – updated MTFP 2024/25 to 2026/27

| Refreshed MTFP Summary 2024/25 to 2026/27 (incremental) | | | | |
|---|------------------|------------------|------------------|-------|
| Budget Item | 2024/25 £m | 2025/26 £m | 2026/27 £m | Table |
| Net Budget brought forward | 126.354 | 134.448 | 140.806 | |
| Pay Inflation | 7.949 | 4.340 | 3.556 | 3 |
| Contractual inflation | 1.550 | 1.550 | 1.550 | 4 |
| General inflation (including energy) | 1.987 | - | - | |
| Fees & Charges inflation | (1.290) | (0.860) | (0.860) | |
| Inflation subtotal | 10.196 | 5.030 | 4.246 | |
| Service Demand pressures | 13.297 | 6.497 | 4.919 | 5 |
| Service Demand pressures subtotal | 13.297 | 6.497 | 4.919 | |
| Technical adjustments | 3.844 | 0.511 | 0.207 | 6 |
| Risk contribution to Financial Resilience Reserve | 0.500 | 0.750 | 0.750 | |
| Grant Funding adjustments | (2.515) | - | - | 7 |
| Commercial Income | (0.036) | 0.402 | - | |
| Savings proposals | (2.987) | - | - | 8 |
| Projected Net Budget | 148.652 | 147.638 | 150.928 | |
| Future growth / reserve contribution | - | - | - | |
| Projected Net Budget including reserves | 148.652 | 147.638 | 150.928 | |
| Retained Business Rates, Top Ups, & Revenue Support Grant | (62.879) | (64.766) | (66.709) | |
| Council Tax | (71.568) | (76.039) | (80.734) | |
| Collection Fund (Surplus) / Deficit | - | - | - | |
| Assumed Funding | (134.448) | (140.806) | (147.443) | |
| Incremental Budget Gap + / Surplus () | 14.204 | 6.832 | 3.485 | |
| Cumulative Budget Gap + / Surplus () | 14.204 | 21.037 | 24.522 | |

24. The estimated budget gap based upon these assumptions is £14.204m in 2024/25 rising to £24.522m by 2026/27. These assumptions will be reviewed, updated, and tested for robustness over the period of the budget setting process as new information becomes available. This provides an indication of the size and scale of savings to be delivered in order to achieve a legally balanced budget for 2024/25 and financial sustainability over the period of the MTFP.

25. The most significant drivers of the budget gap are as follows and these are detailed in the following paragraphs along with details of other components of the updated MTFP;

- Pay inflation
- Contractual inflation
- Service demand spending pressures including recurring pressures identified in Quarter One 2023/24 budget monitoring

Pay inflation

26. Table 3 below summarises the pay and pension items included in the MTFP. These form a significant driver to the increased MTFP gaps.

Table 3 – Pay inflation

| Pay model / pension (incremental increases to existing pay model resources) | | | | |
|--|----------------|----------------|----------------|-------------------|
| Item | 2024/25 | 2025/26 | 2026/27 | Cumulative |
| | £m | £m | £m | £m |
| 2024/25 Pay award | 5.334 | 3.556 | 3.556 | 12.446 |
| Extra required for 2023/24 Pay Award | 2.223 | - | - | 2.223 |
| Pay Model | 7.557 | 3.556 | 3.556 | 14.669 |
| Increase in employers pension contributions following actuarial review | 0.392 | 0.784 | - | 1.176 |
| Pension | 0.392 | 0.784 | - | 1.176 |
| Pay/Pension | 7.949 | 4.340 | 3.556 | 15.845 |

27. The overall cost of the final 2022/23 pay award and other pay related updates was £5.5m and this was reflected in directorate budgets as part of the MTFP approved by Council in February 2023. The estimated cost of the 2023/24 pay award, based on the Employers offer of £1,925 p.a. plus on-costs, is currently projected at a further £2.223m above the £4.445m provision already held within 2023/24 budgets, and this additional requirement will need to be fully reflected in the 2024/25 base.

28. The MTFP refresh currently assumes as a working assumption that the eventual 2024/25 pay award will be at 6% costing £5.334m p.a., with future years assumed as £3.556m p.a. or 4%. These compare with the original assumptions in the February MTFP of assumed 3% in 2024/25 and 2% in 2025/26.

29. Ongoing pension reductions, based on a draft triennial pension valuation and largely due to a reduction in the pension deficit charges, were included in the February MTFP.

Contractual inflation

30. Table 4 below summarises the contractual inflation increases included in the MTFP.

Table 4 – Contractual inflation

| Contractual inflation (incremental adjustments) | | | | |
|--|----------------|----------------|----------------|-------------------|
| Directorate | 2024/25 | 2025/26 | 2026/27 | Cumulative |
| | £m | £m | £m | £m |
| Adult Social Care | 1.021 | 1.021 | 1.021 | 3.063 |
| Children's Care | 0.426 | 0.426 | 0.426 | 1.279 |
| Education & Partnerships | 0.029 | 0.029 | 0.029 | 0.088 |
| Regeneration | 0.034 | 0.034 | 0.034 | 0.103 |
| Environment & Community Services | 0.009 | 0.009 | 0.009 | 0.028 |
| Legal & Governance Services | 0.029 | 0.029 | 0.029 | 0.086 |
| Finance | 0.001 | 0.001 | 0.001 | 0.002 |
| Contractual Inflation | 1.550 | 1.550 | 1.550 | 4.650 |

31. Contractual inflation is provided for a number of areas with the following key areas:

- Adult Social Care purchasing budgets
- Childrens' Care – mainly external residential and fostering contracts.

32. There are several areas of likely future contractual inflation where the modelling has not yet been updated since the assumptions underpinning the February MTFP position. All contracts that are potentially subject to inflationary increases will be reviewed This means that future years in the above table are very likely underestimating the potential impact.

General inflation (including energy)

33. Inflation totalling £1.987m from 2024/25 has been provided for the effects of potential additional inflation across a wide range of areas due to uncertainty around levels of inflation, including the cost of energy. This will initially be held centrally. This will be subject to review along with inflation previously provided to Directorates, with updates being provided in future MTFP updates.

Fees and charges inflation

34. For 2024/25 fees and charges are assumed to currently to increase by 3% producing £1.290m of income, and by 2% p.a. for 2025/26 and 2026/27 producing £0.860m p.a. This will be reviewed in line with inflation rates.

35. A full review of fees and charges is to take place shortly and this will look at the potential effect of increases in fees and charges on demand for services.

36. Consideration is also being given to a potential increase in fees and charges from 1 November 2023 in line with the underlying rate of inflation, where they can legally be increased, in order to help the financial position in 2023/24. This will be subject to a report to Executive in October 2023. It should be noted that for the majority of services the last increase applied was from 1 November 2022 and the full year effect of this was built into in the 2023/24 budget setting.

Commercial Income

37. The Council receives income from a number of Commercial developments. The February MTFP outlined that is currently assumed that they may potentially be some reduction

in income to be achieved in future years due to rent reviews at Cleveland Centre Shopping Centre, and potential break clauses in some of the rental contracts of the Centre Square buildings. These assumptions have not been changed at this stage but are being constantly reviewed in light of the effect of the current economic climate in particular on town centre retail. This will be part of the fees and charges review mentioned in paragraph 36. It should be noted that even with these potential reductions, the commercial developments have provided additional income to the Council, in excess of the cost, both in previous years and in the future.

Service Demand Pressures

38. Table 5 below summarises the demand and service pressures increases identified by directorates and included in the MTFP. These form a significant driver to the increased MTFP gaps.

Table 5 – Service Demand Pressures

| Service Demand Pressures (incremental adjustments) | | | | |
|---|-----------------------|-----------------------|-----------------------|--------------------------|
| Directorate | 2024/25 £m | 2025/26 £m | 2026/27 £m | Cumulative £m |
| Adult Social Care | | | | |
| - Living Wage; external commissioned services | 3.633 | 2.319 | 2.319 | 8.271 |
| - Increased demand | 3.259 | 1.100 | 1.100 | 5.459 |
| - Increased homelessness costs | 0.300 | - | - | 0.300 |
| - Increases in grant expenditure (offset by corresponding increased grant income) | 1.702 | - | - | 1.702 |
| | 8.894 | 3.419 | 3.419 | 15.732 |
| Children's Care - demand | 1.500 | 1.500 | 1.500 | 4.500 |
| Education & Partnerships - Integrated Transport Unit (ITU) | 1.300 | - | - | 1.300 |
| Regeneration - Car parking income/reduced Housing | 0.078 | 0.128 | - | 0.206 |
| Growth/Leisure Trust adjustments | | | | |
| Environment & Community Services - Waste Disposal | 1.025 | 1.450 | - | 2.475 |
| Finance - Housing Benefit Subsidy shortfall - homelessness | 0.300 | - | - | 0.300 |
| Central - increased cost of external audit fees | 0.200 | - | - | 0.200 |
| Service Demand pressures | 13.297 | 6.497 | 4.919 | 24.713 |

39. As mentioned in paragraph 20 and shown in Table 5 above the key updates since the February MTFP reflect the following areas :

- **Children's Care**

Due to the fact that Children's Care is currently forecasting a £3.649m overspend as shown in the Quarter One 2023/24 report to this Executive it is prudent to include an amount for estimated costs above the current budget, due to increased demand for care and cost increases due to provider rates and complexity of cases, in the updated MTFP and an amount of £1.500m p.a. has been included for this

- **Adult Social Care**

Table 5 above shows that due to a number of potential pressures an additional £8.894m has been included in the updated MTFP for 2024/25 and £3.419m for

2025/26 and 2026/27. This assumes no further funding from the Government above that already announced for Adult Social Care.

- Integrated Transport Unit

The service is experiencing increased cost of transport from local suppliers and high levels of demand for service, and therefore £1.300m has been built into the updated MTFP from 2024/25.

- Waste Disposal

As mentioned in paragraph 20 and in the Quarter One 2023/24 report there are inflationary increases on the unit cost of waste disposal and increased demand beyond budgetary provision and therefore £1.025m has been included from 2024/25. Also there will be further increased costs from 2025/26 due to the extension of the current contract for a further year until the new Waste Recycling Site is complete, which is currently expected in 2026/27, and a further £1.450m has been built into the updated MTFP from 2025/26.

- Homelessness Pressures and effect on Housing Benefit Subsidy

The Council is experiencing an increase homelessness cases and a need for temporary accommodation together with an increase in the cost of provision, especially bed and breakfast. The Local Housing Allowance (LHA) within Housing Benefit Subsidy is proving to be insufficient to meet these costs resulting cost pressure to the General Fund budget. A total of £0.600m has been built into the updated MTFP, comprising of £0.300m for the effects of this within Adult Social Care and £0.300m within Finance. This is an emerging national issue affecting many local authorities across the country. A cross cutting review across all service areas involved in providing homelessness support is underway to understand current activities and future needs and to identify more cost effective solutions to meeting the needs of homeless households. This may lead to the amount provided in the MTFP being reviewed.

Technical adjustments

40. Table 6 below summarises various technical adjustments contained in the updated MTFP.

Table 6 – Technical Adjustments

| Technical adjustments (incremental adjustments) | | | | |
|---|----------------|----------------|----------------|-------------------|
| Item | 2024/25 | 2025/26 | 2026/27 | Cumulative |
| | £m | £m | £m | £m |
| Flexible Use of Capital Receipts 2023/24 | 3.000 | - | - | 3.000 |
| Capital financing requirements (revenue costs of capital programme) | 0.844 | 0.511 | 0.207 | 1.562 |
| Technical adjustments | 3.844 | 0.511 | 0.207 | 4.562 |

41. The Flexible Use of Capital Receipts line is the reversal of the one year use to balance the budget in 2023/24. This means that the £3m is not available for the budget from 2024/25 onwards and therefore needs to be included as a pressure in the MTFP.

Grants / contributions

42. Table 7 below summarises various grants/contributions adjustments contained in the updated MTFP. None of these have changed from the February MTFP.

Table 7 – Grants/contributions

| Grants / Contributions (assumed incremental adjustments) | | | | |
|---|----------------|----------------|----------------|-------------------|
| Item | 2024/25 | 2025/26 | 2026/27 | Cumulative |
| | £m | £m | £m | £m |
| New Homes Bonus | 0.551 | - | - | 0.551 |
| Adult Social Care - Market Sustainability & Improvement Fund | (0.894) | - | - | (0.894) |
| Adult Social Care - Discharge Fund | (0.808) | - | - | (0.808) |
| Social Care Grant | (2.228) | - | - | (2.228) |
| 21/22 Covid Council Tax Support Grant | 0.864 | - | - | 0.864 |
| Grants/ Contributions | (2.515) | - | - | (2.515) |

Council Tax

43. The MTFP assumes the following in respect of council tax and adult social care precept:

- 2.99% council tax increase over the period of the MTFP (maximum allowed without referendum)
- 2% Adult Social Care precept over the period of the MTFP (maximum allowed without referendum)
- Growth in the Council Tax Base of approximately 500 Band D equivalent properties per annum totalling £0.900m p.a. (this is to be reviewed regularly)

44. The actual level of Council Tax increase for 2024/25 will be formally approved by Full Council in February 2024. Any reduction from these maximum assumed levels will result in an increased budget gap from that presented. It should be noted that each 1% increase in Council Tax generates approximately £650,000 of resources.

45. The effect of the assumption of a 4.99% total increase in Council Tax (Middlesbrough Council element only excluding Police, Fire, and Parish Councils elements) for each council tax band for the period of the MTFP is shown in Table A below. This also includes the percentage of dwellings currently in each band on the Valuation List. It can be seen from the table that 68% of dwellings in Middlesbrough are in Bands A and B (the lowest bands for Council Tax). It should also be noted that a large proportion of residents in the lower band dwellings will be subject to the Council Tax Reduction Scheme and various discounts, e.g. single person's discount. Therefore even though the council tax increase is at the maximum allowed the effect on many residents in Middlesbrough will be minimal.

Table A – effect of assumed 4.99% total increase in Middlesbrough element of Council Tax for the period of 2024/25 to 2026/27

| Band | % of dwellings per band* | 2024/25 4.99% increase** | | | 2025/26 4.99% increase** | | | 2026/27 4.99% increase** | | |
|------|--------------------------|-----------------------------|-----------------|-----------------|-----------------------------|-----------------|-----------------|-----------------------------|-----------------|-----------------|
| | | Council Tax | Annual increase | Weekly increase | Council Tax | Annual increase | Weekly increase | Council Tax | Annual increase | Weekly increase |
| | | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| A | 50.6% | 1,317.17 | 62.60 | 1.20 | 1,382.90 | 65.73 | 1.26 | 1,451.91 | 69.01 | 1.33 |
| B | 17.2% | 1,536.71 | 73.04 | 1.40 | 1,613.39 | 76.68 | 1.47 | 1,693.90 | 80.51 | 1.55 |
| C | 17.2% | 1,756.23 | 83.47 | 1.61 | 1,843.87 | 87.64 | 1.69 | 1,935.88 | 92.01 | 1.77 |
| D | 8.3% | 1,975.76 | 93.90 | 1.81 | 2,074.36 | 98.59 | 1.90 | 2,177.87 | 103.51 | 1.99 |
| E | 4.1% | 2,414.82 | 114.77 | 2.21 | 2,535.32 | 120.50 | 2.32 | 2,661.83 | 126.51 | 2.43 |
| F | 1.5% | 2,853.88 | 135.64 | 2.61 | 2,996.29 | 142.41 | 2.74 | 3,145.80 | 149.51 | 2.88 |
| G | 0.9% | 3,292.94 | 156.51 | 3.01 | 3,457.26 | 164.32 | 3.16 | 3,629.77 | 172.52 | 3.32 |
| H | 0.1% | 3,951.53 | 187.81 | 3.61 | 4,148.71 | 197.18 | 3.79 | 4,355.73 | 207.02 | 3.98 |

* Based on number of dwellings on the Valuation List

** Based on applying maximum increase without a referendum

46. Whilst Middlesbrough has one of the highest Band D council tax rates in the Tees Valley the actual council tax per household is the lowest in the Tees Valley due to the high number of lower banded properties.

Government Funding

47. There is currently no change to the Government funding assumed in the February MTFP, with Revenue support Grant and Business Rates Top Up grant being assumed to increase by 5% in 2024/25 and 3% in 2025/26. This will be reviewed as and when further information is available.

Savings

48. The following savings are included in the MTFP as previously approved by Council in February 2023.

Table 8 – Savings

| Previously agreed savings proposals (incremental adjustments) | | | | |
|---|----------------|---------------|---------------|------------------|
| Item | 2024/25 £m | 2025/26 £m | 2026/27 £m | Cumulative £m |
| Directorate Savings | (1.119) | - | - | (1.119) |
| Children's Services Financial Improvement Plan | (1.868) | - | - | (1.868) |
| Previously agreed savings | (2.987) | - | - | (2.987) |

49. The MTFP will be further updated over coming months and will take account of a range of potential risks. The adequacy of the General Fund balance and reserves will be assessed throughout the process, culminating in the issue of S151 Officer's statutory report under s25 of the Local Government Act 2003 in which advice to Council in relation to the robustness of budget estimates and the robustness of reserves will be provided ahead of budget setting in February 2024.

General Fund Balance and Usable Reserves

50. The Council's General Fund Balance and other usable revenue reserves at 31 March 2023 are summarised in table 9 below. It should be noted that the General Fund balance is the reserve of last resort and stands at 9.5% of the 2023/24 net revenue budget. Unrestricted usable earmarked revenue reserves are at a critically low level and it is essential that 2023/24 expenditure is contained within the approved budget in order to protect these balances. The intention over the period of the MTFP is to replenish these reserves to rebuild the Council's financial resilience so that it can respond to unforeseen financial shocks outside of its control. The updated MTFP includes contributions to the Financial Resilience Reserve of £0.500m in 2024/25 and then £0.750m p.a. in 2025/26 and 2026/27.

Table 9– Reserves as at 31 March 2023

| Reserves as at 31st March 2023 | |
|---------------------------------------|--|
| | Closing Balance 31/03/23 / Opening Balance 01/04/23 |
| | £m |
| General Fund Reserve | 12.041 |
| <u>Usable Earmarked Reserves</u> | |
| Restricted Use | 1.171 |
| Unrestricted Use | 2.788 |
| | 3.959 |
| Unusable Earmarked Reserves | 3.974 |
| School Balances | 3.640 |
| Provisions | 5.194 |
| Reserves as at 31st March 2023 | 28.808 |

51. It is proposed that the Council adopts a Reserves Policy within 2023/24 and that this will be further updated and approved as an integral part of the MTFP for 2024/25 and future years. The proposed draft policy is set out in Appendix 1. The Executive is requested to consider and support the policy to apply in 2023/24 and refer to Council for approval.

Local Government Finance Settlement

52. The modelling of funding projections will be kept under review through the budget process to reflect new information as it becomes available. It is not expected that there will be any significant policy changes for the 2024/25 provisional settlement, given that no Technical Consultations have been issued by Central Government which would usually be the case if significant changes were planned. The provisional settlement is normally issued in late December.

Movement in budget gap since February 2023

53. For information table 10 below shows the movement in the budget gap in the updated MTFP since the approval of the MTFP in February 2023 incorporating the updates highlighted above.

Table 10 – Movement in budget gap since February MTFP

| Item | 2024/25 £m | 2025/26 £m | 2026/27 £m | Cumulative £m |
|--|----------------|----------------|----------------|------------------|
| 23/24 Budget Report to Council 27/02/23 | 2.728 | 2.700 | 0.000 | 5.428 |
| Pay model changes | 4.890 | 1.778 | 3.556 | 10.224 |
| Adult Social Care Living Wage changes | - | - | 2.319 | 2.319 |
| Contractual inflation changes | - | - | 1.550 | 1.550 |
| Fees & Charges changes | - | - | (0.860) | (0.860) |
| Capital Financing changes | - | - | 0.207 | 0.207 |
| Top up of Financial Resilience Reserve | 0.500 | 0.750 | 0.750 | 2.000 |
| Demand changes - Childrens | 1.500 | 1.500 | 1.500 | 4.499 |
| Demand Changes - Adult Social Care | 2.709 | 1.100 | 1.100 | 4.908 |
| <u>Changes arising from Q1 Budget Monitoring</u> | | | | |
| Adult Social Care - Homelessness | 0.300 | - | - | 0.300 |
| Education & Partnerships - Integrated Transport Unit (ITU) | 1.300 | - | - | 1.300 |
| Environment & Community Services - Waste Disposal | 1.025 | 0.475 | - | 1.500 |
| Legal & Governance - Coroners inflationary increases | 0.100 | - | - | 0.100 |
| Finance - Housing Benefit Subsidy shortfall re: homelessness cases | 0.300 | - | - | 0.300 |
| Central - increased cost of external audit fees | 0.200 | - | - | 0.200 |
| Net Budget movements | 12.822 | 5.603 | 10.121 | 28.547 |
| Council Tax - assumed increase of 4.99% p.a. | (1.346) | (1.471) | (4.693) | (7.510) |
| Business Rates | 0.000 | 0.000 | (1.943) | (1.943) |
| Funding movements | (1.346) | (1.471) | (6.636) | (9.453) |
| Refreshed Budget Gap + / Surplus () | 14.204 | 6.832 | 3.485 | 24.522 |

Budget Development Timetable

54. It is proposed that the Council adopts the following timetable shown in Table 11 so that suitable proposals to balance the MTFP 2024/25 to 2026/27 can be published for public consultation before final decisions are made by Council in February 2024.

Table 11 -2024/25 Budget Setting – Budget Timetable

| 2024/25 Budget Setting - Budget Timetable | | |
|---|---------------------------------|---|
| Date | Responsible | Action |
| August 2023 - end of October 2023 | LMT / Executive | Development of budget savings proposals |
| 15 November 2023 | Executive | Executive – budget savings proposals agreed for consultation. Capital Programme review |
| 16 November 2023 – 10 January 2024 | Finance | Budget Consultation period with public, political groups, OSB, business community & other stakeholders |
| Late December 2023 / Early January 2024 | Finance | Consider Provisional Local Government Finance Settlement (usually available late December) |
| End January 2024 / Early February 2024 | Finance | Final Local Government Finance Settlement to be considered |
| Mid January 2024 - early February 2024 | Elected Mayor / Executive / LMT | Amend budget savings proposals in light of consultation feedback/updated officer advice & consider any alternative budget proposals |
| 14 February 2024 | Executive | Executive – agree final budget proposals for recommendation to Council |
| 28 February 2024 | Council | Full Council – to set 2024/25 revenue budget, 2024/25 Council Tax, revised MTFP to 2026/27 & Capital Strategy 2024/25 |

What decision(s) are being recommended?

That the Executive:

- Notes the increase in the forecast budget gap for 2024/25 to £14.204m rising to £24.522m over the term of the MTFP to 2026/27 (Table 2 and paragraphs 23 to 49).
- Agrees that the Leadership Management Team (LMT) in consultation with the relevant Executive Member prepare detailed plans and budget proposals in accordance with the Council's priorities and proposed budget strategy (paragraphs 21 and 22) taking account of periodic updates in MTFP assumptions.
- Agrees the proposed Reserves Policy as contained in Appendix 1 and recommend this to Council for approval.
- Notes the budget preparation timetable (Table 11 and paragraph 54) and that proposals will be presented to the Executive for approval in November 2023 as part of the draft MTFP and Budget Consultation.

Rationale for the recommended decision(s)

55. The Council is required to set a legally balanced budget for 2024/25 and achieve a financially sustainable position through a balanced MTFP to 2026/27. The budget development process requires significant measures to be taken to develop transformed and redesigned services that deliver improved outcomes that are affordable within available resources over the medium term.
56. The Council continues to face significant budget pressures and uncertainty, including the continuing level of support from Central Government over the medium term. Additionally due to increased demand for services, the long-term impact of COVID-19 and the current backdrop of economic uncertainty and inflation, council services continue to operate in a challenging environment.
57. This report is part of the Council's continuing budget setting and business planning processes and builds on the previous MTFP position recommended by Executive on 14 February 2023 and approved by Council on 27 February 2023.
58. This report sets out the updated MTFP projections and proposed budget strategy for 2024/25 to 2026/27 so that officers can prepare detailed proposals for Member consideration as part of the annual budget-setting cycle in line with the timetable in paragraph 54.
59. The overarching objective of our budget strategy is to set a priority-led budget over the medium term that is balanced and realistic; and supported by achievable saving plans. However, it must be recognised that meeting the significant budget gaps as that set out in this report will mean transforming the way we deliver services, doing some things differently and possibly stopping some services.
60. The LMT will work closely with the Elected Mayor and Executive Members to develop plans that meet the Mayor's priorities within available resources over the period of the MTFP.

Other potential decision(s) and why these have not been recommended

61. The Council is required by law to set a balanced budget and this report sets out the development process and timeline for achieving that objective. Therefore no other options are feasible.

Impact(s) of the recommended decision(s)

Legal

62. The Council is required under legislation to set a balanced budget for each year. The Medium Term Financial Plan and revenue and capital budgets form part of the Council's policy framework, as set out in its constitution. The approach outlined within the document will enable the Council to operate within the resources available and continue to meet its many statutory duties.

Strategic priorities and risks

63. The S151 Officer is required to provide statutory advice to Council on the robustness of the budget estimates and adequacy of reserves. As such an assurance was provided to Full Council that at the time it set the 2023/24 budget it had been reasonably based on the best available information and assumptions.
64. However, the uncertainties of the economic environment over the short to medium term present a high risk to the authority as reflected in the pressures being experienced and reflected in the Quarter One forecast overspend in the 2023/24 financial year. It is essential that Chief Officers within LMT in consultation with Executive Members are focused upon developing and delivering financial recovery plans to control expenditure within the approved budget. Any actual overspend will have a direct adverse impact upon the development of the MTFP for 2024/25 to 2026/27.
65. The development of the Council's MTFP is continually under review and will build upon projections for the current period and beyond as further details and analysis become available. Throughout the budget process a range of different options will be considered including various levels of council tax, investment, expenditure reductions and income generation proposals. These will be regularly reported and thoroughly considered as part of an iterative process involving LMT, the Elected Mayor and Executive Members. Impact assessments will be considered before final decisions are taken on whether or not to implement each proposal.

Human Rights, Equality and Data Protection

66. The Council must ensure that, in line with the Public Sector Equality Duty, that any budget saving proposals, other budget proposals, or proposed Council Tax increases thought to impact on those with protected characteristics are assessed, mitigated where possible and/or justified. As such impact assessments for any savings proposals will be undertaken as part of the budget process and included as part of the budget report to Council in February 2024.
67. The Public Sector Equality Duty (PSED) (as set out in the Equality Act 2010) places a statutory duty on the Council in exercising its functions, to have regard to the need to:
- eliminate discrimination, harassment and victimisation;
 - advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it; and
 - foster good relations between persons who share a relevant protected characteristic and persons who do not share it.
68. Having due regard to the need to advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it involves having due regard, in particular, to the need to:
- remove or minimise disadvantages suffered by persons who share a relevant protected characteristic that are connected to that characteristic;
 - take steps to meet the needs of persons who share a relevant protected characteristic that are different from the needs of persons who do not share it; and

- encourage persons who share a relevant protected characteristic to participate in public life or in any other activity in which participation by such persons is disproportionately low.

69. The protected characteristics are: age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, sex and sexual orientation. Where proposed decisions may be relevant to one or more of these protected characteristics, the Council is obliged to assess the impact. If there is judged to be an adverse impact on these characteristics that is relevant to the duty above steps are taken to consider whether it can be avoided or mitigated. Where it cannot be avoided or mitigated, a decision can only be taken if it can be justified.

Financial

70. This report represents the first step in a budget process that will continue over the coming months with further detailed consideration of the outcomes being evaluated prior to the Executive considering and approving a draft budget for public consultation in November 2023.

71. The budget process will culminate in the Chief Finance Officer's assessment of the robustness of the proposed budget and adequacy of reserves statement contained within the final report presented to Executive and Council in February 2024.

Actions to be taken to implement the recommended decision(s)

| Action | Responsible Officer | Deadline |
|--|--|----------|
| Leadership Management Team (LMT) in consultation with the relevant Executive Member to prepare detailed plans and budget proposals in accordance with the Council's priorities and proposed budget strategy (paragraphs 21 and 22) taking account of periodic updates in MTFP assumptions. | Leadership Management Team (LMT) / Executive Members | 31/10/23 |
| If approved the proposed Reserves Policy as contained in Appendix 1 will be submitted to Council for approval | Interim Director of Finance / Head of Financial Planning & Support | 30/9/23 |
| That a further report is submitted to Executive on 15 November 2023 updating the MTFP and starting the consultation on budget savings proposals | Interim Director of Finance / Head of Financial Planning & Support | 15/11/23 |

Appendices

| | |
|----------|-------------------------|
| 1 | Reserves Policy 2023/24 |
|----------|-------------------------|

Background papers

| | | |
|-----------|--|---------|
| Executive | Children's Service Financial Improvement Plan | 14/2/23 |
| Council | Budget 2023/24 -S25 Report of the Chief Finance Officer | 27/2/23 |
| Council | Revenue Budget, Council Tax, Medium Term Financial Plan and Capital Strategy 2023/24 | 27/2/23 |
| Executive | Revenue and Capital Budget – Forecast Outturn position at Quarter One 2023/24 | 23/8/23 |

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