

Cyngor Sir CEREDIGION County Council

REPORT TO: Cabinet

DATE: 5 September 2023

LOCATION: Hybrid/Council Chamber

TITLE: Feedback from the Corporate Resources Overview and Scrutiny Committee on an updated Medium Term Financial Strategy, prior to formal consideration by Cabinet and Full Council

PURPOSE OF REPORT: To provide feedback from the Corporate Resources Overview and Scrutiny Committee held on 19th July 2023

Committee Members received a report on the updated Medium-Term Financial Strategy presented by Councillor Gareth Davies, Cabinet Member and supported by Officers.

The Council's Medium Term Financial Strategy (MTFS) is generally updated on an annual basis. Due to the unprecedented challenge of the 2023/24 Budget setting process, it was not possible to update the MTFS during the Budget process, as all energies were diverted into setting a balanced budget for 2023/24.

Members were generally complimentary of the refreshed and updated MTFS, commenting that it was well presented and relatively straightforward to follow and understand. A range of questions were asked on matters including WG's proposals for a Discretionary Visitor Levy, the post EU funding landscape, the current position on Staff Payawards and the expiry of the Penweddig PFI scheme.

Following discussion, Members were asked to consider the following recommendation to Cabinet:

1. To consider and provide feedback on the latest update of the Medium-Term Financial Strategy.

Committee Members agreed to note the updated Medium Term Financial Strategy.

Councillor Rhodri Evans
Chairman of the Corporate Resources Overview and Scrutiny Committee