



Title of Report:	Medium Term Financial Plan
Committee Report Submitted To:	Finance Committee
Date of Meeting:	12 October 2023
For Decision or For Information	For decision
To be discussed In Committee YES/NO	No

Linkage to Council Strategy (2021-25)	
Strategic Theme	Cohesive Leadership
Outcome	Council has agreed policies and procedures and decision making is consistent with them.
Lead Officer	Chief Finance Officer

Budgetary Considerations	
Cost of Proposal	
Included in Current Year Estimates	YES/NO
Capital/Revenue	Revenue
Code	
Staffing Costs	

Legal Considerations	
Input of Legal Services Required	YES/NO
Legal Opinion Obtained	YES/NO

Screening Requirements	Required for new or revised Policies, Plans, Strategies or Service Delivery Proposals.		
Section 75 Screening	Screening Completed:	Yes/No	Date:
	EQIA Required and Completed:	Yes/No	Date:
Rural Needs Assessment (RNA)	Screening Completed	Yes/No	Date:
	RNA Required and Completed:	Yes/No	Date:
Data Protection Impact Assessment (DPIA)	Screening Completed:	Yes/No	Date:
	DPIA Required and Completed:	Yes/No	Date:

1.0 Purpose

The purpose of this report is to present to Council for approval the Medium Term Financial Plan (MTFP), which is attached as an appendix to this report.

2.0 Background

The requirement for an MTFP has been highlighted via a number of Internal Audit recommendations. The plan being presented has been drafted in response to those recommendations but is also a matter of best practice and will be regularly updated and brought back to this committee on an annual basis following the approval of the annual budget in February each year. It is anticipated that the revised plan will be presented to Council in May or June.

3.0 Detail

The MTFP aims to guide Council in its decision making processes to look forward beyond the annual rates setting process taking into account the future impact of current decisions financially. This document has to be read in conjunction with the overall Corporate Strategy and it is therefore crucial to recognise that such a plan contains a number of high level assumptions which are linked to the requirement of the strategy. It is therefore vital that an annual review of the plan is carried out to ensure the relevance or accuracy of any assumptions contained therein. The assumptions in the tabled plan are set out in paragraph 4.6. This plan looks at both the revenue expenditure and capital expenditure taking into account the effect both have on the budgetary position.

4.0 Recommendation

It is recommended that Council approves the Medium Term Financial Plan.

CC&GBC
MEDIUM TERM FINANCIAL PLAN
2023/24 – 2026/27

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Date 8th September 2023 (Draft)

1. INTRODUCTION

- 1.1 The Medium-Term Financial Plan (MTFP) is a 4-year strategic planning document which sets out the Council's commitment to provide services that meet the needs of people locally and represents good value for money within the overall resources available to it.
- 1.2 The MTFS links the Council's vision and priorities with forecasted resources and budgets, and shows how the Council's finances will be structured and managed to ensure they support the priorities of Council, and those of our partners. The strategy considers:
 - 1.2.1 International and national economic influences. This plan considers the financial climate at both the local and national level together with available resources and budgetary pressures in arriving at a financial strategy
 - 1.2.2 The influence of central government policy and strategy
 - 1.2.3 Local factors which influence policy within the council, including the commitment to regenerate the borough and create jobs
 - 1.2.4 Key council policy areas
- 1.3 The Medium Term Financial Plan provides a focus on both revenue expenditure (day-to-day running costs of providing services) and capital expenditure (long-term investment in infrastructure, like Harbours/Marinas/Car Parks/Leisure Centres), as well as setting out the Council's overall financial strategy. The strategy brings together the key issues affecting the:
 - 1.3.1 Revenue budget
 - 1.3.2 Capital strategy and capital programme
 - 1.3.3 Treasury management strategy
 - 1.3.4 Medium to longer term viability
- 1.4 A key part of the strategy is to highlight the budget issues that will need to be addressed over the coming financial years by forecasting the level of available resources from all sources and budget pressures relating to both capital and revenue spending as well as assessing sufficient reserves and provisions are held for past and unknown events which may impact on the Council's resources.
- 1.5 The Council set a balanced revenue budget for 2023/24 as part of the Medium Term Financial Plan. This included setting a progressive capital programme of continued investment in its operational assets.
- 1.6 At the rates strike meeting of Council on 09/02/2023, <https://www.causewaycoastandglens.gov.uk/council/minutes/thursday-9-february-2023-council-meeting-rates-strike>; agenda item 3, contains the full suite of documents including:
 - 1.6.1 The 2023/24 budget detail by service
 - 1.6.2 A list of transformation, savings and income-generation proposals
 - 1.6.3 Additional financial requirements
 - 1.6.4 Capital and Treasury Management strategies – both contain various statutory prudential indicators

2.0 Objectives

- 2.1 To ensure that effective financial planning and management contributes to the Council achieving the priorities in the Corporate Plan. Any changed priorities included in future Corporate Plans under development will be reflected in refreshes to this plan.
- 2.2 To direct resources to the Council's priorities to support the achievement of the Corporate Plan.
- 2.3 To maximise the income from rates revenue to support the priorities of Council.
- 2.4 To maximise regeneration opportunities across the Borough to add value to the economy and physical environment.
- 2.5 To analyse budget performance to assess the effectiveness of resource allocation.
- 2.6 To continue to improve value for money – managing people and our money more efficiently, streamlining processes and systems, getting better value from procurement whilst seeking to minimise the impact of budget efficiencies on priority services.
- 2.7 To ensure Council's financial standing is prudent, robust, stable and sustainable.
- 2.8 To manage Council's reserves, balances and provisions to ensure Council remains a going concern into the medium to long term.
- 2.9 The MTFP gives direction for decision making, capital expenditure and provision of council services to the ratepayer. It provides additional financial governance to CC&GBC.
- 2.10 In detailing the financial implications of the Corporate Plan over a four-year period, the MTFP supports a reference point for decision-making on an annual basis. It supports CC&GBC to optimise the balance between financial resources and delivery of priorities.
- 2.11 On an annual basis, the MTFP is reported to Council for approval each June, immediately prior to the start of the annual budget-setting process for the following year. This ensures that each year's budget can be set within the context of CC&GBC's medium-term sustainability rather than being viewed in isolation, one year at a time.
- 2.12 On a four-year cycle, in line with Council elections, the MTFP is reviewed and adjusted once from a strategic perspective, at the start of the second year of a newly elected council, with minor adjustments the following 3 years. Therefore, allowing newly elected Council Members time to consider and update a strategic change in the first year, while delivering a four-year plan in line with an election term.
- 2.13 To forecast CC&GBC's future financial position, the MTFP contains even greater assumptions and estimates than the normal annual budgeting process due to longer timeframes, and carries greater risks, and therefore subject to change. Nevertheless, the purpose of the MTFP is to act

as a guide to Members and Officers for the strategic direction CC&GBC and supports the annual budget setting process.

2.14 The Senior Management Team will report back to Finance Committee and Council if there are changes to key assumptions in the Strategy that threaten the sustainability of the approved MTFP.

3.0 Legislative Requirement

3.1 The Local Government Finance Act (Northern Ireland) 2011 (the Act) is the primary legislation concerning Council's responsibilities in respect of Rates Estimates and the Rates setting process. Subsection 3 of the Act requires that before 15 February annually the Council:

- (a) Shall consider the estimates for the next financial year;
- (b) May revise the estimates in such a manner as the Council thinks fit;
- (c) Shall approve the estimates, subject to any revisions under paragraph (b);
- (d) Shall authorise the expenditure included in the estimates; and
- (e) Shall fix for the next financial year the amount estimated to be required to be raised by means of rates made by the Council.

3.2 The Act also requires that Council considers the Robustness of the Estimates and the Adequacy of any Financial Reserves for the financial year as well as a determination and monitoring of borrowing and borrowing limits.

3.3 Council is required to adhere to the CIPFA Prudential Code for Capital Finance (The Code) in local authorities under Part 1 of the Act, which sets out a clear governance procedure for the setting and revising of a Capital Strategy and Prudential Indicators in the same process as the consideration of the rates estimates.

3.4 The main objectives of the Code are to ensure that;

- (a) capital expenditure and investments are affordable and proportionate,
- (b) Borrowing is within prudent and sustainable levels; and
- (c) Treasury management decisions are taken in accordance with good professional practice having considered any risks to Council in accordance with Council's risk appetite.

4.0 REVENUE INCOME AND EXPENDITURE

4.1 CC&GBC receive income through (i) ratepayer funding, (ii) government funding and grants, and (iii) internally generated income. In 2023/24 gross budgeted expenditure was set at £78.8m and income provided through:

Income Stream	£'M	Comments
Ratepayer Funded	56.1	As agreed by Council
Rates Support Grant	0.6	Estimated from previous year
De-rating Grant	2.0	Central legislative grant regarding rating policy
Transferred Functions Grant	0.4	Central legislative grant regarding functions transferring to Local Government under Local Government Reform
Internally Funded	17.1	Revenue grants, HALP, Leisure Centres, Investment Properties, Landfill Tax Recouped, Car Parks, Building Regs, Planning
Applied Balance	2.6	Planned use of reserves
TOTAL	78.8	2023/24 planned expenditure

4.2 Rates are CC&GBC's largest revenue generation and increases are set each year by Council Members. In budget year, 2023/24 our rates were set at £56.1m, equating to a 7.95% increase in the domestic rate factor on the previous year.

4.3 In 2023/24, Council approved a rate increase of 7.95% (based on the domestic rate factor), or 79% of the Bank of England inflation rate (10.1%). In the long term, below inflation rate setting is unsustainable and will deplete Council reserves if alternative funding is not identified. Therefore, as there has not been any significant identified changes income generation, it is assumed that Council will follow to a large degree, annual inflation increases.

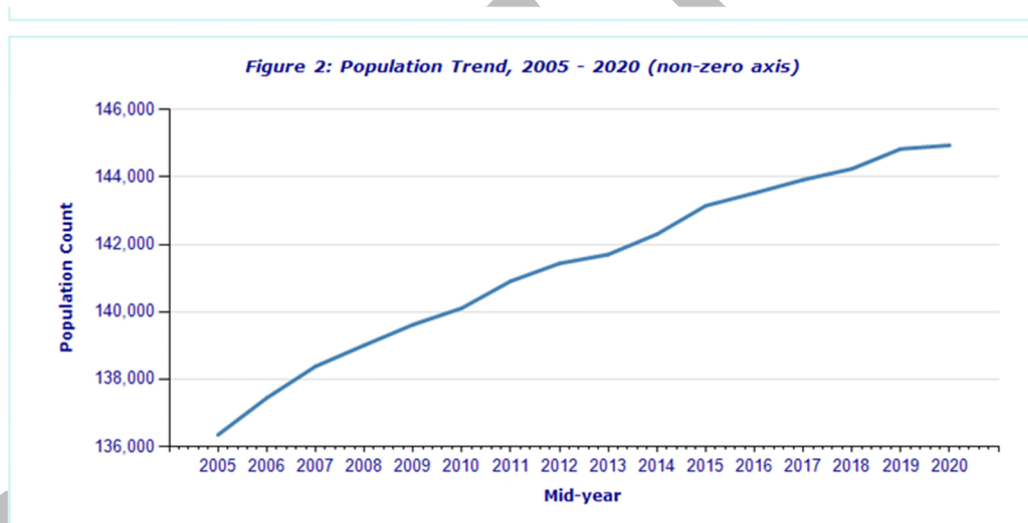
4.4 A detailed plan of Revenue Income and Expenditure has been developed for 2023/24 and which underpins the rates increases detailed in 3.3. It highlighted key areas of rising costs in particular staffing and energy costs and there have been increasing pressures due to rising inflation, rising interest rates and an uncertain economic outlook. Additionally there has been increased uncertainty regarding Central Government funding and in particular Rates Support Grant. The budget for 2023/24 was approved by Council in advance of the Department for Communities having declared its budget and therefore the level of funding allocated to Rates Support Grant, subsequently we have been informed that the Department are proposing to cut this grant by £4m to approximately £4.9m, in 2016/17 the funding for this grant was £18.3m. The impact for Council due to the latest reduction is approximately £274k based on the 2023/24 estimates however the level of funding received by CC&GBC by way of this grant has reduced by approximately £2m since 2016/17 which equates to a 4% increase on the burden to the rate payer.

4.5 The 2023/24 estimates have been therefore used as a baseline for the preparation of forecasted revenue income and expenditure for the 3 year period ending 31 March 2027.

4.6 In order to produce the forecasted expenditure a number of broad assumptions have been made and these are detailed below;

- (a) Staffing costs to increase by 4% in 2024/25 and 3% in both 2025/26 and 2026/27;
- (b) Pension contributions to remain at current levels;
- (c) Energy costs assumed to remain at current (2023/24) levels;
- (d) Insurance to increase by 5% per annum
- (e) Property Rates to increase by 4% per annum
- (f) Income levels increased by 3% per annum across all areas
- (g) Service delivery to remain in line with current activity
- (h) Capital expenditure occurs in line with planned activity
- (i) Estimated penny product increased by 0.5% per annum
- (j) Grant Funding from central government maintained at current levels

4.7 A population increase generally leads to more houses and business and therefore an increase in rates receipts. NISRA population trends have shown a steady increase in our population since 2005 at circa 3.5%



4.8 Ratepayer Funded Income: As a result of the above influencing inflation and population increase factors on rates, the income expected from ratepayers is:

Service Area	2023/24	2024/25	2025/26	2026/27
LEISURE & DEVELOPMENT	13,248,062	13,566,127	13,764,303	13,968,485
ENVIRONMENTAL SERVICES	27,300,509	27,831,853	28,210,981	28,601,625
CORPORATE POLICY & RESOURCES	5,869,506	6,004,246	6,107,799	6,214,458
PERFORMANCE	3,609,147	3,739,046	3,862,063	3,990,404
FINANCE	1,676,169	1,728,016	1,768,490	1,810,179
LEGAL	179,065	183,662	187,247	190,940
PLANNING	1,468,846	1,531,896	1,571,174	1,611,630
Total Net Budget	53,351,304	54,584,846	55,472,058	56,387,722
% increase in Net Expenditure		2.3%	1.6%	1.7%
Investment Income and Capital Financing	8,313,909	8,314,367	8,314,843	8,315,338
Total expenditure to be fund by central government grants and District rates	61,665,213	62,899,213	63,786,900	64,703,059
Estimated Central Government Grants	2,988,455	2,547,169	2,570,784	2,595,260
Council Applied Balance	2,612,000	0	0	0
Amount to be raised through rates	56,064,758	60,352,044	61,216,116	62,107,799
Projected rates increase		7.65%	1.43%	1.46%

4.9 Rates Support Grant (RSG): provides extra financial resources for those councils whose needs exceed their wealth base. The funding allocated to this grant has been in decline year on year over the last few years and in addition that Council's allocated share of the grant has also reduced. As a consequence of both factors Council is due to receive £336,759 compared to a budgeted figure of £610,402. With that in mind there is no inclusion in this plan for receipt of Rates Support Grant beyond 2023/24.

4.10 De-Rating Grant (DrG): provides a grant that compensates councils for the loss of district rate income due to the statutory de-rating (lowering of rates) of certain property. This grant has been reasonably static in recent years, it is linked to the non-domestic rate factor and therefore it has been included on the same basis over the life of this MTFP, this assumes no change to the number of qualifying properties..

4.11 Transfer Function Grant (TFG): supports the functions that transferred as part of local government reform to district councils, this grant is linked to the rating system therefore it is included on the same basis over the life of this MTFP.

4.12 Internally Generated Income: Council's £16.4M internal generated 2022/23 budgeted income is allocated to the following areas:

Internally Generated income Grants Budget 2022/23	£'M
Grants	2.2
Leasing	0.7
HALP (£2.9 is caravan fees)	2.9
Leisure Centre	2.5
Landfill Tax Recouped	1.2
Building Regs	1.0
Car Parks	1.5
Harbours / Marinas	0.4
Trade Waste	0.4
Planning Certs	1.3
CPR - Registry	0.2
Performance – Room Rentals	0.12
Other	1.98
TOTAL	16.4

4.13 As previously set out above it is assumed that all internally generated income will increase by 3% annually, and this has been included in the figures in the table at 3.8. The income figures however do not take into account the potential benefit of additional leisure income that may arise out of the Special Legal Regime claim concerning leisure services, once this has been settled Council can gain a 20% benefit of all relevant income streams by virtue of not having to surrender the 20% VAT element to HMRC any longer.

4.14 The three-year revenue forecast has been developed to support the Council in its decision making if it is in a position where it need to deal with unexpected financial pressures. Key assumptions in this forecast surround central government support, reducing inflation, income generation and future pay awards. A small increase in the rates base has also been included. These are however assumptions and will be subject to change given market forces and general economic fluctuations therefore they will be review annually as part of the rates setting process. It is also generally assumed that the desire is to retain current service provision and operating models, part of the work of this plan will be to identify areas of potential efficiency and to assess their potential impact in the medium term.

5.0 MINIMUM REVENUE PROVISION (MRP), CAPITAL RECEIPTS and CAPITAL EXPENDITURE

5.1 In order to effectively manage capital financing costs Council imposed annual limits on capital expenditure, initially that limit was £7m per annum but has not been subject to any significant review. It is vital therefore that the capital programme is reviewed and agreed by Council early in this new term and the annual spending limit is set at an appropriate level after taking into account capital requirements and the associated costs. This is particularly important when we consider some of the major schemes that may be required in the next few years.

5.2 The table below sets out the current list of projects that have Council approval to proceed and their anticipated total cost together with estimated time frames.

Project ID	Project Description	Council App'd Value	Budget Adjust / App & Date	Planned	Actual	End Date	Grant Aid Funder	Grant Aid Value	Budgeted Cost	Budgeted Net Cost
				Start Date	Start Date					
200040	Burnfoot Playing Fields (LC)	247,000.00		Apr-22		Nov-23			247,000.00	247,000.00
200001	Technology 1	545,000.00		Oct-21	Dec-21	Apr-23			545,000.00	545,000.00
200005	Knock Road Depot	800,000.00							800,000.00	800,000.00
200020	Portrush Recreation Grounds	4,717,586.00		Nov-21		Oct-22		3,369,704.00	4,717,586.00	1,347,882.00
200082	Kerr Street/Portrush Harbour - Public	1,400,000.00		Sep-22		May-23		1,400,000.00	1,400,000.00	-
200087	LCIP - RVLC / CLC Projects	200,000.00		May-22		Sep-22			200,000.00	200,000.00
200087	LCIP - JDLC Improvements	225,000.00		May-22					225,000.00	225,000.00
200087	LCIP - RVLC Gym Equipment	100,000.00		May-22					100,000.00	100,000.00
200087	LCIP - Sheskburn House	75,000.00		May-22					75,000.00	75,000.00
200092	Coleraine Revitalise 2021-2023	254,156.00								254,156.00
200115	Bushmills Traffic & Transport Hub (GD)	600,000.00		Apr-25		Mar-26		600,000.00	600,000.00	-
200152	Banagher Glen	70,272.00		Feb-22		Jan-23	DAERA	59,731.00	70,272.00	10,541.00
200167	Ballycastle Shared Education Campus	3,300,000.00		Jan-23		Jun-26			3,300,000.00	3,300,000.00
200105	Rasharkin Community Facility/Heat (S)	41,000.00	41,000.00	Apr-22		Jun-23	DAERA	41,000.00	41,000.00	-
200106	Armoyn Play Park Upgrade (SSP)	64,000.00	114,537.00	Apr-22	Apr-23	Apr-24	DAERA/DFC	114,537.00	114,537.00	-
200108	Mosside Community Centre Upgrade	265,000.00	255,018.00	Apr-22	Apr-23	Apr-24	DFC	255,018.00	255,018.00	-
200109	Cushendall Walking Path (SSP)	80,000.00	96,127.00	Apr-22		Jun-23	DFI/Council	96,127.00	96,127.00	-
100147	Restore & Reactivate B	475,000.00	263,000.00	Apr-22		Jun-23	DFC/Council	475,000.00	475,000.00	-
100124	Revenue Costs (DFC/Council)	410,000.00	634,912.00	Apr-22		Jun-23	DFC/Council	263,000.00	263,000.00	-
200100	Dernaflaw MUGA (SSP)	100,000.00	252,815.00	Apr-22	Apr-23	Apr-24	DAERA/B	252,815.00	252,815.00	-
		13,969,014.00	1,657,409.00					6,926,932.00	13,777,355.00	7,104,579.00

5.3 Council's Minimum Revenue Position (MRP) and Capital Expenditure are linked. The greater Council's Capital Expenditure, the greater the cost burden council places on the ratepayer through capital financing and, if borrowing is required, interest payments.

5.4 MRP is the mechanism via which capital expenditure is charged to the Council's accounts, the entire cost of any capital scheme is not charged to the accounts in any given year but rather the cost is spread over the anticipated life of the scheme or capital asset. This allows Council to manage its capital programme effectively and prevents significant schemes or projects from skewing the Councils accounts in any given period.

5.5 Council is required under Regulation 6 of the Local Government (Capital Financing and Accounting) Regulations to make this annual provision through MRP and as a consequence adopts an annual MRP Policy Statement as part of the rates setting process. This statement sets out Council's policy position for the recognition of capital expenditure and the associated financial provision for it.

- 5.6 Councils Capital Expenditure includes ICT, fleet, capital repairs, strategic upgrades of its assets, and the development of new assets through projects. Where possible Council will seek to supplement the rate payer provision to any capital scheme by seeking external grant funding which may fully or partially support Council schemes, only the net cost to Council needs to be considered from a rate setting perspective.
- 5.7 Council's long-term aims is to ensure that the cost burden on the ratepayer is managed effectively. With that in mind Council decided a few years ago to limit the annual amount that can be capitalised. This has had a significant effect on the capital programme but has also meant that the Council's debt portfolio has been able to be reduced from a peak of £72m to £56.5m at the end of March 2023.
- 5.8 In the 2023/24 budget year, MRP is forecasted at £6.9M, and is assumed to be at this level for the life of this MTFP.
- 5.9 In the long term, Council intends to continue to reduce its debt burden and as a consequence its capital financing costs.
- 5.10 The MRP calculation is based on historical costs decisions that has created a long term liability and impact, and it is recognised that while reducing Capital Expenditure will influence MRP costs, it will take time to have a significant impact.
- 5.11 Council has created a Capital Asset Realisation Team which examines any surplus or redundant assets Council may have and assess if there is a benefit to be had from their disposal. Disposal proceeds from these assets can be used to supplement and finance the capital programme.
- 5.12 Any disposal proceeds will not be recognised in the accounts until the sale is completed and funds transferred to Council's bank account. There are no proposed capital receipts included in the current MTFP.

6.0 Treasury Management and Prudential Indicators

- 6.1 Council's Treasury Management Strategy Statement is adopted annually as part of the rate setting process. This document sets out the expected investment and borrowing strategies for the financial year. This statement is produced in accordance with the CIPFA Code of Practice for Treasury Management in the Public Services and permits investment in a range of financial institutions and instruments with appropriate advice and governance. The Treasury Management Strategy also sets out formal reporting requirements and these have been fully complied with to date and will continue so to be.
- 6.2 Local Authorities develop their own programmes for capital investment, and this is governed by the Prudential Code which is produced by CIPFA. In compliance with this code Council is required to produce a set of Prudential Indicators annually and this is done as part of the rates setting process. The indicators Are designed to support and record decision making in a manner that is publicly accountable, they are not designed to be comparative performance indicators.
- 6.3 Part of the requirement of the Code is to have a self-imposed affordable borrowing limit, this being the maximum amount of borrowing Council may have on its books at any given time, currently this affordable borrowing limit is set at £80m.

7.0 USEABLE RESERVES

- 7.1 Council's General Fund is required to remain between 5% and 7.5% of Net Operating Expenditure under guidance from the Department for Communities, this target has been fully complied with to date and the MTFP assumes no change to this position. At 31 March the General Fund Balance was £4.547m which equates 7.6% of Net Operating Expenditure.
- 7.2 In addition to the general fund Council has a number of other useable reserves, the balance on each of these reserves at 31 March 2023 is detailed in the table below;

Name of Reserve	Balance £m
Repairs & Renewals	1.783
Sinking Fund	5.750
Election Reserve	0.900
Area Planning Reserve	0.350
Reorganisation Reserve	1.000
Financial Recovery Reserve	9.040
Total	18.823

- 7.3 Council approved a budget with an applied balance of £2.6m for 2023/24 therefore if expenditure and revenue streams are not adjusted accordingly to remove the need for any applied balance there will be ongoing reductions in Council's useable reserves affecting its ability to maintain regulatory compliance and ultimately service delivery.

8.0 ANNUAL REVIEW

- 8.1 The MTFP will be reviewed annually following adoption of the annual budget to include any decisions that were taken as part of the rates setting process which will have an impact on the income and expenditure streams going forward.

9.0 FINANCIAL RISKS

- 9.1 Everything included in the MTFP will be subject to financial risk. In the current economic climate the main financial risk continues to be inflation affecting all aspects of Council budgeting including Payroll costs, energy costs and repairs and maintenance. Additionally there is increasing pressure on construction costs which has a significant impact upon Council's ability to finance capital expenditure.
- 9.2 There is still a high degree of uncertainty around future wages and salaries costs with the current year pay award still outstanding which could still be increased further that the existing offer potentially having a further knock-on effect to future years assumptions in this regard.
- 9.3 Central Government funding continues to be an area of increasing risk with departmental budgets being subject to significant pressures and cuts. We have seen in recent years the situation regarding Rates Support Grant and how the funding has been drastically reduced from a Council perspective whilst the effect is nil or minimal for the Department, it is therefore reasonable to assume that if these budgetary pressures continue at a Departmental level then there will be undoubted further cuts to Council funding leading to an increased burden on the local rate payer in order to maintain services at their current level.
- 9.4 The ongoing impact of climate change and the need to become more energy efficient as well as reduce reliance on fossil fuels will increase budgetary pressure on Council. As Councils are now required to look at areas such as carbon reduction this will have a major impact upon how services are delivered and how we operate our facilities with the associated costs, this will be especially important when looking at the capital and any new facility building projects.

10.0 Appendix

10.1 Appendix 1: Rates Strike Process 2024/2025 Financial Year

Date	Action	Forum	Remarks
September 2023	Overview of 2023/24 financial outlook, including budgetary pressures & cost analysis forecasting.	Finance WG Party Groups Finance Committee	
October	Capital workshop Cost pressure/income analysis Service area analysis	Council Finance Committee Finance WG	
November	Reports to Committees highlighting cost pressures, efficiencies and inflation modelling agreeing draft budgets for consolidation and reporting to Council in January Service area analysis	ES / L&D / CP&R Committees Finance WG	
December	Finance Committee considers capital programme / cost of debt Report to Finance committee on working committee decisions and their effect on the overall budgetary position Budgetary overview	Finance Committee Finance Committee Finance WG	
January 2024	Finance Committee debates Rate strike. Workshop with all Members. Council agrees efficiency proposals	Finance Committee Full Council Full Council	Split into Party Groups.
8th Feb	Rates strike Council meeting	Full Council	
14 ^h Feb	Back-up Rates strike Council meeting	Full Council	
15 th Feb 2024	Council rate due with Department for Communities	DfC	