

COUNTY BOROUGH OF BLAENAU GWENT

REPORT TO: THE CHAIR AND MEMBERS OF THE CORPORATE OVERVIEW SCRUTINY COMMITTEE

SUBJECT: SPECIAL CORPORATE OVERVIEW SCRUTINY COMMITTEE – 19TH NOVEMBER, 2021

REPORT OF: DEMOCRATIC & COMMITTEE SUPPORT OFFICER

PRESENT: COUNCILLOR S. HEALY (CHAIR)

Councillors: M. Cook
P. Baldwin
M. Cross
G.A. Davies
K. Rowson (sub: J. Hill)
J. Holt
C. Meredith
G. Paulsen
T. Smith
J.P. Morgan
S. Thomas

AND: Corporate Director Education
Corporate Director Social Services
Corporate Director Regeneration and Community Services
Chief Officer Resources
Scrutiny & Democratic Officer/Advisor

ITEM	SUBJECT	ACTION
No. 1	<u>SIMULTANEOUS TRANSLATION</u> It was noted that no requests had been received for the simultaneous translation service.	
No. 2	<u>APOLOGIES</u> Apologies for absence were received from:- Managing Director Head of Community Services	

	Councillor L. Elias Councillor G. Collier	
No. 3	<p><u>DECLARATIONS OF INTEREST AND DISPENSATIONS</u></p> <p>There were no declarations of interest or dispensations reported.</p>	
No. 4	<p><u>MEDIUM TERM FINANCIAL STRATEGY</u> <u>2022/2023 TO 2026/2027</u></p> <p>Consideration was given to the report of the Chief Officer Resources.</p> <p>The Chief Officer Resources advised that the purpose of this report was to provide Members with an update on the Medium Term Financial Strategy (MTFS) and the latest assessment of the Council’s financial position over the next 5 years.</p> <p>The Chief Officer Resources spoke to the report and provided examples of assumptions used within the MTFS and highlighted the currently assessed Budget Gaps along with the estimated financial achievement of the strategic business reviews which resulted in the assessed residual budget gaps throughout the period of the MTFS (until 2026/2027).</p> <p>The Chief Officer Resources further referred to the sensitivity analysis and advised that the Council’s current MTFS contained a number of assumptions which impacted on the level of income and expenditure. It was stated that changes in these assumptions could have a fundamental effect on the budget gap over the next 5 years. The Chief Officer reported the impact a 1% change could have on the Council’s main assumptions.</p> <p>The Chief Officer Resources concluded her presentation and invited questions from Members.</p> <p>A Member thanked the Chief Officer for the report and the subsequent briefing and proposed option 1. This proposal was seconded.</p>	

It was AGREED that the report be accepted (Option 1) and Members of Corporate Overview Scrutiny Committee:-

- considered the MTFS
 - noted the forecast funding gap for the period of the MTFS;
 - noted the cost pressures identified at Appendix 1 of the MTFS; and
 - noted the forecast financial achievement for the Strategic Business Reviews attached at Appendix 2 of the MTFS.
-