

OVERVIEW AND SCRUTINY COMMITTEE 10 JANUARY 2022

Report title: Medium Term Financial Strategy 2021/22 to 2025/26

Wards: All

Portfolio: Cabinet Member for Finance and Performance: Councillor Andy Wilson

Report Authorised by: Fiona McDermott: Strategic Director for Finance and Investment

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REPORT SUMMARY

This report introduces the Medium Term Financial Strategy 2021/22 to 2025/26, which was initially considered by Cabinet on 13 December, and will be presented to Cabinet and Council for approval in February 2022. The Committee is invited to discuss this report at its 16 December meeting and forward any recommendations to Cabinet.

FINANCE SUMMARY

There are no additional capital or revenue implications arising as a direct result of this report.

RECOMMENDATIONS

1. To consider the Medium Term Financial Strategy 2021/22 to 2025/26 and accompanying appendices, and to forward any recommendations to Cabinet in advance of its 07 February 2022 meeting.

1. CONTEXT

- 1.1 The Overview and Scrutiny Committee (OSC) considers the Council's budget position and savings proposals to meet the funding gap each year in order that it can forward any observations and recommendations to Cabinet for consideration prior to the appropriate Cabinet meeting. This brief cover report serves to introduce the relevant report: Medium Term Financial Strategy 2021/22 to 2025/26

2. PROPOSAL AND REASONS

- 2.1 OSC is invited to consider the contents of the Medium Term Financial Strategy 2021/22 to 2025/26 (including appendices), question invited representatives of the Cabinet and senior offices on the proposals, and formulate any recommendations to Cabinet.
- 2.2 Following the 16 December meeting a paper will be drafted summarising the observations/recommendations of OSC, which will be reported to Cabinet for consideration ahead of its meeting on 07 February 2022.

3. FINANCE

- 3.1 There are no additional capital or revenue implications arising as a direct result of this covering report. Detailed financial comments are set out in Appendix 1.

4. LEGAL AND DEMOCRACY

- 4.1 There are no legal implications arising as a direct result of this covering report.
- 4.2 There are no additional comments from Democratic Services.

5. CONSULTATION AND CO-PRODUCTION

- 5.1 N/A.

6. RISK MANAGEMENT

- 6.1 N/A

7. EQUALITIES IMPACT ASSESSMENT

- 7.1 N/A.

8. COMMUNITY SAFETY

- 8.1 N/A

9. ORGANISATIONAL IMPLICATIONS

Environmental

- 9.1 None.

Health

- 9.2 None.

Corporate Parenting

- 9.3 None.

Staffing and accommodation

- 9.4 None.

Responsible Procurement

9.5 None.

10. TIMETABLE FOR IMPLEMENTATION

10.1 Please see Appendix 1.

AUDIT TRAIL

Please see Appendix 1

Name and Position/Title	Lambeth Directorate	Date Sent	Date Received	Comments in paragraph:
David Rose, Democratic Services	Legal and Governance	08.12.21	08.12.21	

REPORT HISTORY

Original discussion with Cabinet Member	N/A
Report deadline	03.12.21
Date final report sent	08.12.21
Part II Exempt from Disclosure/confidential accompanying report?	No
Key decision report	No
Date first appeared on forward plan	N/A
Key decision reasons	N/A
Background information	Please see Appendix 1
Appendices	Appendix 1: Medium Term Financial Strategy 2021/22 to 2025/26 (including relevant appendices)