

Wiltshire Council

Overview and Scrutiny Management Committee

15 November 2023

Financial Planning Task Group Update

Report on Treasury Management Strategy 2023/24 Half Year ended 30 September 2023

Purpose

1. To update Overview and Scrutiny Management Committee on the discussions of the Financial Planning Task Group on 10 November 2023 regarding the Financial Year 2023/24 - Quarter Two Capital Budget Monitoring.

Background

2. The Financial Planning Task Group (FPTG) is a standing task group reporting to the Overview and Scrutiny Management Committee.

Membership

3. The membership of the task group is as follows:

Cllr Gavin Grant (Vice-chairman)
Cllr Gordon King
Cllr Charles McGrath
Cllr Pip Ridout (Chairman)
Cllr Ian Thorn
Cllr Ruth Hopkinson
Cllr Graham Wright
Cllr Chris Williams

Terms of Reference:

4. The terms of reference of the task group are:
 - a) To review the council's draft Financial Plan, Medium-Term Financial Strategy (4-year financial model) and Treasury Management Strategy, reporting its findings to OS Management Committee.
 - b) To undertake regular monitoring of the council's capital and revenue budgets (including the delivery of savings), ensuring that mid-year trends and developments are considered when the council's Financial Plan is updated.

- c) To undertake ongoing review of the council's financial position, including the monitoring of reserves, investments, debt, and financial risks.
- d) Where they materially affect the council's overall financial position, to consider the council's:
 - i. approach to strategic procurement
 - ii. major contracts
 - iii. financial investment in, and liability to, its wholly owned subsidiaries.
- e) To help develop the council's approach to the annual budget setting cycle, including the specific contribution of Overview and Scrutiny.
- f) To bring regular reports to OS Management Committee, highlighting key financial developments and risks for further discussion.

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The Task Group met on 10 November 2023 to discuss the reports going to Cabinet on 14 November 2023, also present were:

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| Cllr Nick Botterill | Cabinet Member for Finance, Development Management and Strategic Planning |
| Lizzie Watkin | Director Finance & Procurement (S151 Officer) |

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The task group had no comments to make or questions to ask regarding the Treasury Management Strategy 2023/24 Half Year report.

Cllr Pip Ridout, Chairman of the Financial Planning Task Group

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