

Wiltshire Council

Overview and Scrutiny Management Committee

29 May 2024

Task Group Update

1. Financial Planning Task Group

Supporting Officer: Simon Bennett

Membership

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

Background

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

Terms of reference

- 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.

Recent activity

- The Financial Planning Task Group (FPTG) met on the 2nd of February.
- It considered the **Financial Year 2023/24 - Q3 Revenue Budget Monitoring** considering the difference between a saving and an underspend and whether the staff vacancy level is affecting operational performance. It also looked at the monitoring of staff levels and whether the inclusion of trend data might help to understand spending and the changes to spending over time.
- The task group also considered the **Financial Year 2023/24 - Q3 Capital Budget Monitoring** and were happy with the statement for Q3. There were a number of questions mostly relating to the implementation of the Oracle system. Some of these questions will be taken forward by the Evolve Task Group which is looking at its delivery.
- The Financial Planning Task Group considered the **Housing Revenue Account Budget Setting including Dwelling Rent Setting 2024/25**. The task group looked at the 30-year debt profile. Also, whether all properties would be Energy Performance Certificate Rating (EPCR) 'B' by 2030 and how that change would be managed, particularly with older and more challenging properties. They considered the risk exposure, particularly to inflation when using Bank of England projections.
- Finally, the task group considered the **Treasury Management Strategy Statement 2024/25**; the task group were happy with this report and had no questions arising.
- Task group did not meet March-May 2024.
- The roles and responsibilities for financial scrutiny are set out at Appendix 1. The task group's forward work plan 2024 is attached as Appendix 2.

Proposals

1. To note the update on the Task Group activity provided.
 2. To note the Financial Planning Task Group's forward work plan.
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Appendices

Appendix 1 Finance scrutiny structure

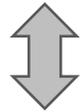
Appendix 2 Financial Planning Task Group – Forward Work Programme

Finance scrutiny structure

OS Management Committee

Public scrutiny following more detailed review by the Financial Planning Task Group (where practicable):

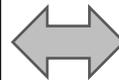
- a) Draft annual Financial Plan and Medium-Term Financial Strategy (MTFS), including Resources directorate budget.
- b) Revenue and capital budget monitoring quarterly updates
- c) Treasury Management Strategy and updates



Financial Planning Task Group

More detailed pre-Cabinet scrutiny, and reports to OS Management Committee, on:

- a) Draft Financial Plan and Medium-Term Financial Strategy (MTFS)
- b) Treasury Management Strategy and updates
- c) Revenue and capital budget updates – including reserves, investments, debt, and financial risks, flagging issues of concern to Select Committees
- d) Where they materially affect the council's overall financial position, the council's:
 - i. approach to strategic procurement
 - ii. major contracts
 - iii. financial investment in, and liability to, its wholly owned subsidiaries



Select Committees

- a) Informal annual review of the Draft Financial Plan to support formal scrutiny at OS Management Committee
- b) Exploring service implications of financial issues flagged by OS Management Committee and Financial Planning Task Group
- c) Flagging identified financial risks to OS Management Committee and Financial Planning Task Group
- d) Reviewing service/outcomes implications of major contract decisions

APPENDIX 2

Financial Planning Task Group (FPTG) Forward Work Plan 2024

Date	Item	Details	Officers	Cabinet Member
12 June 2024	<i>tbc – meeting may be cancelled dependent upon whether there are agenda items.</i>	Cabinet 18 June 2024		
5 July 2024	Year End Revenue Financial Outturn Position 2023/24 (tbc) Year End Capital Investment Programme Financial Outturn Position 2023/24 (tbc) Treasury Management Outturn Report 2023/24 (tbc)	Cabinet 9 July 2024	Lizzie Watkin Director of Finance & Procurement (S151 Officer)	Cllr Nick Botterill Cabinet Member for Finance, Development Management and Strategic Planning
13 September 2024	Financial Year 2024/25 Q1 Revenue Budget Monitoring (tbc) Financial Year 2024/25 Q1 Capital Budget Monitoring (tbc)	Cabinet 17 September	Lizzie Watkin Director of Finance & Procurement (S151 Officer)	Cllr Nick Botterill Cabinet Member for Finance, Development Management and Strategic Planning
2 October 2024	<i>tbc – meeting may be cancelled dependent upon whether there are agenda items.</i>	Cabinet 8 October		
6 November 2024	Financial Year 2024/25 Q2 Revenue Budget Monitoring (tbc) Financial Year 2024/25 Q2 Capital Budget Monitoring (tbc)	Cabinet 12 November	Lizzie Watkin Director of Finance & Procurement (S151 Officer)	Cllr Nick Botterill Cabinet Member for Finance, Development Management and Strategic Planning
4 December 2024	<i>tbc – meeting may be cancelled dependent upon whether there are agenda items.</i>	Cabinet 10 December		