

additional papers 3



Council

Mon 24 Feb
2025
7.00 pm

Oakenshaw Community
Centre,
Castleditch Lane,
Redditch
B98 7YB



**If you have any queries on this Agenda please contact
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Council

Monday, 24th February, 2025

7.00 pm

Oakenshaw Community Centre

Agenda

Membership:

Cllrs:

Juma Begum
(Mayor)
Joanna Kane
(Deputy Mayor)
Joe Baker
Juliet Barker Smith
William Boyd
Brandon Clayton
Claire Davies
Matthew Dormer
James Fardoe
Andrew Fry
Bill Hartnett
Sharon Harvey
Chris Holz
Sid Khan

Wanda King
Alan Mason
Sachin Mathur
Gemma Monaco
David Munro
Rita Rogers
Gary Slim
Jen Snape
Jane Spilsbury
Monica Stringfellow
Craig Warhurst
Ian Woodall
Paul Wren

6 .2 Medium Term Financial Plan - Tranche 2 Budget Including Fees and Charges (following consultation) (Pages 5 - 6)

This supplementary pack contains an update to the Medium Term Financial Plan 2025/26 to 2027/28. This update is due to be considered at the Executive Committee meeting on 24th February 2025 prior to Council.

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Medium Term Financial Plan (MTFP) 2025/26 to 2027/28 Tranche 2 – Update to the Report

Redditch Borough Council has been informed by Birmingham City Council that the Enterprise Zone, which holds the £20 million commitment from the EZ Regional Investment Fund to eight local authorities, of which Redditch's allocation is £2.45 million, will not be able to fund new projects with this funding until 2026/27. It is unlikely that Redditch will require this funding until 2026/27 but this change needs to be registered as a risk.

The Risk Assessment part of the 2025/6 MTFP needs the following risk adding

- Access to existing Greater Birmingham and Solihull Local Enterprise Partnership (GBSLEP) funds from Birmingham City Council in 2025/26.

The Executive Committee is therefore asked to RECOMMEND that

the additional risk, in terms of access to existing former Greater Birmingham and Solihull Local Enterprise Partnership funds from Birmingham City Council in 2025/26 is added to the Risk Log for the Medium Term Financial Plan.

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