

South Gloucestershire Council - Medium term financial planning

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South Gloucestershire Council has strong medium term financial planning arrangements, including a ten year medium term financial plan. The Council has increased confidence that its plans are sustainable and deliverable, and financial management remains strong. Impact of possible events on finances and therefore on services are anticipated where possible. The recent Corporate Assessment concluded that the Council's 'financial management and control is strong'. It also commended the ten year projected corporate revenue budget.

Despite the difficult economic climate, a long term sustainable budget has been set which reflects the council's priorities.

The Medium Term Financial Plan (MTFP) includes a projected corporate budget over a ten year period and, in a number of areas, includes best and worst options. Specific scenarios considered include:

- possible RSG settlements
- growth in tax base
- possible impacts of pension fund contribution rates

Risks and other major factors are considered and the Council has set out their impact on savings requirements and council tax increases.

Changes were made to the MTFP during 2008/09 to reflect lower council tax increase targets in the short to medium term. These will accelerate the planned reductions set out in the ten year plan. Savings will be achieved primarily from the three year transformational change programme. This focuses on back office and support services and is now being implemented. This programme will ensure the planned lower council tax increase targets are met and deliver £13 million of efficiency savings over three years. This will also mean that:

- reserves and balances are maintained at acceptable levels
- Value for Money is improved
- frontline services do not suffer
- the customer interface is improved