

**STOCKTON-ON-TEES BOROUGH COUNCIL**

**CABINET RECOMMENDATIONS**

**PROFORMA**

Cabinet Meeting .....14th July 2022

1. Title of Item/Report

Medium Term Financial Plan

2. Record of the Decision

Consideration was given to a report on the draft financial performance and position as at 31 March 2022. Members were aware from previous reports that the 2021/22 financial position continued to be impacted by the Covid pandemic.

Overall there was an improvement in the draft outturn 2021/22 financial position compared to that projected at December of around £1.4m. The Report sets out the breakdown but the key reasons were:

- Additional grant and income being received, including Covid 19 Support funding for 2021/22 and the final instalment of the Covid 19 Sales, Fees and Charges Income Compensation Scheme.
- Some projected pressures were lower than anticipated and additional savings were achieved.

The report highlighted the inflationary pressures currently being experienced by local authorities and set out that these would be considered further in future MTFP update reports.

There was a continued national pressure in respect of Dedicated Schools Grant, specifically in relation to Special Education Needs and Disabilities. For Stockton this had resulted in a cumulative pressure of £5.48m at the end of 2021/22. Statutory guidance was clear that this should be held separately and not funded from the General Fund, and the Council was working on a plan to resolve this position over the medium term and would continue to lobby for additional funding.

The Capital Programme had been updated to incorporate new schemes and reflected those schemes completed as at the financial year end.

RESOLVED that the draft outturn position for the year ended 31 March 2022 and the updated Capital Programme be noted.

3. Reasons for the Decision

To update Cabinet on the Medium Term Financial Plan, including the draft outturn position for 2021/22.

4. Alternative Options Considered and Rejected

None.

5. Declared (Cabinet Member) Conflicts of Interest

None.

6. Details of any Dispensations

N/A

7. Date and Time by which Call In must be executed

Midnight Friday 22 July 2022

Proper Officer  
18 July 2022