

<h2 style="margin: 0;">RECORD OF EXECUTIVE DECISION BY CABINET</h2>

ITEM:	Budget and medium-term Financial plan
Cabinet Members Present:	Councillors Simon Geraghty (Chairman), David Chambers, Marcus Hart, Adam Kent, Steve Mackay, Karen May, David Ross and Emma Stokes.
Date of Decision:	6 February 2025
Purpose:	To consider the proposed Budget Report and medium-term financial plan, following consultation, with a view to recommending it to Council for approval on 13 February 2025.
DECISION:	<p>1. Cabinet recommends that Council approve the:</p> <ul style="list-style-type: none"> a) Net Budget Requirement of £495.598 million, as set out in Appendix 1 b) Capital Programme of £489.854 million as set out in Appendix 2 c) Savings proposals as set out in Appendices 3a and 3b d) Earmarked reserves schedule set out in Appendix 5 e) Council Tax Band D equivalent for 2024/25 be set at £1,615.71 and the Council Tax Requirement be set at £357.152 million, which will increase the Council Tax Precept by 4.99% in relation to two parts: <ul style="list-style-type: none"> • 2.99% to provide financial support for the delivery of outcomes in line with the Corporate Plan and the priorities identified by the public and business community; and • 2.00% Adult Social Care Precept ring-fenced for Adult Social Care services, in order to contribute to existing cost pressures due to Worcestershire's ageing population and rise in support required for Working Age Adults;

	<p>f) Treasury Management Strategy set out at Appendix 6; g) Updated Capital Strategy 2025-2028 at Appendix 7; and h) Pay Policy Statement set out at Appendix 8.</p> <p>2. Cabinet:</p> <p>a) gave delegated authority to the Leader of the Council to recommend to Full Council, in consultation with the Chief Financial Officer (Section 151 Officer), any further adjustments to the revenue cash limits as a result of Central Government confirming the final Local Government Finance Settlement, Council Tax and Business Rates Income, and associated Specific Grants and income for 2025/26; and</p> <p>b) authorised the Strategic Director for Adults and Community Services, the Interim Director of Children’s Services and the Director of Public Health, in consultation with the Chief Financial Officer and relevant Cabinet Members with Responsibilities, to approve the agreement for the use of resources between the Council and the Clinical Commissioning Groups under Section 75 of the NHS Act 2006 (the Section 75 Agreement) for 2025/26.</p> <p>c) noted the Medium-Term Financial Plan set out in Appendix 4; and</p> <p>d) noted that under his powers as Section 151 Officer, the Chief Financial Officer had written to Government to request Exceptional Financial Support (EFS) in the form of a capitalisation direction to support the budget in 2025/26 and 2026/27 financial years.</p>
<p>Reason(s) for the Decision:</p>	<p>As set out in the report. Budget proposals to ensure the continued strategic planning and management of the Council's budgetary and financial arrangements and the delivery of the Council's Corporate Plan.</p>
<p>Alternative Options Considered:</p>	<p>The 2024-25 budget proposals have been the subject of a wide consultation process which informed the budget setting process.</p>

Conflict of Interest (any declared by a consulted Cabinet Member/any dispensation granted)	None
Date the decision is due to take effect:	6 February 2025 with regard to 2 a) to d). The other decisions are recommendations being made to Council which will take the final decision on them.

HAZEL BEST, ASSISTANT DIRECTOR, LEGAL AND GOVERNANCE