

**Medium Term Financial Strategy**

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<b>The Subject of the Decision</b>	<b>Adoption of an updated Medium Term Financial Strategy</b>
<b>The Reason for the Decision</b>	<b>To assist in the financial management of the Council's resources</b>
<b>Recommendation</b>	<b>That members approve &amp; adopt the Medium Term Financial Strategy</b>
<b>Environmental Implications</b>	<b>None</b>
<b>Community Safety Implications</b>	<b>None</b>
<b>Financial/Resource Implications</b>	<b>The Medium Term Financial Strategy sets out the Council's policies &amp; strategies concerning the management of the Council's financial resources</b>
<b>Human Rights Implications</b>	<b>None</b>
<b>Employment Implications</b>	<b>None</b>
<b>Health &amp; Safety &amp; Risk Management Implications</b>	<b>Adoption of the Medium Term Financial Strategy would strengthen the Council's management of financial risks</b>
<b>Data Quality Implications</b>	<b>None</b>
<b>Equality Impact Assessment completed</b>	<b>N/A</b>
<b>Wards Affected</b>	<b>None directly</b>
<b>The Contribution to this Decision would make to the Council's Key Aims</b>	<b>The Medium Term Financial Strategy provides the funding framework which supports the achievement of the Council's corporate aims</b>
<b>Is this a Key Decision</b>	<b>Yes</b>
<b>Portfolio Holder</b>	<b>Councillor Stuart Moffat</b>

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**Lead Member of Staff**

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(A detailed listed of implications is appended to the report)

## **1.0 Introduction**

1.1 A Medium Term Financial Strategy represents a statement of the means by which a body plans to use its resources to deliver its policy objectives. The attached strategy sets out the Council's commitment to providing core services together with facilitating and influencing the creation of successful and sustainable local neighbourhoods, parishes and communities. It represents the funding framework within which the Council will achieve these aspirations.

## **2.0 Content**

2.1 As a result of constraints on financial resources, a balance has to be struck between the pace of improvement and the affordability of proposals. This strategy covers the expected variations to the revenue budget over the period 2009/10 to 2013/14, taking into account anticipated funding availability for that period. In developing this position, it identifies the links with other Council plans which have an impact on the Council's budgetary arrangements.

## **3.0 Conclusion**

3.1 The Medium Term Financial Strategy demonstrates that the Council has sound financial arrangements which are focussed on the vision of a better community in Allerdale. It illustrates the difficult financial position which the Council faces in the medium term. Members are asked to approve the strategy document attached.

**Paul Bramley**  
**Head of Finance**

## Report Implications

Please delete where applicable.

Community Safety	N	Sport	N
Financial	Y	Leisure	N
Legal	N	Tourism	N
Social Inclusion	N	E-Government	N
Human Rights	N	North West Regional	N
Youth Issues	N	European	N
Ethnic Minority Issues	N	National	N
Older People Issues	N	Partnership	N
Disability Issues	N	Heritage/Culture	N
Employment (external to the Council)	N	Planning Policy	N
Employment (internal)	N	Enforcement	N
Environmental/sustainability	N	Transport	N
Environmental/visual	N	Asset Management	N
Health	N	Health & Safety	N

Is this a statutory recommendation? N

Is this a key decision? Y

Has a risk assessment been undertaken? N

Wards affected None directly

Background papers .....