

# Finance & Performance Scrutiny Panel

**MTFP Update, Covid-19 Risks,  
Financial Resilience  
14 September 2020**



# Outline

- MTFP Update
- Covid-19 Risks
- Financial Resilience

# MTFP 2022/23 to 2026/27 Update

	2022/23	2023/24	2024/25	2025/26	2026/27	Total
	£m	£m	£m	£m	£m	£m
Funding	14.728	(7.465)	(8.955)	(4.527)	(3.021)	(9.240)
Spend	(1.043)	14.697	15.573	13.804	12.882	55.913
Gap	13.685	7.232	6.618	9.277	9.861	46.673

- Demographic, inflationary and capital financing costs outstripping available income from Council Tax and Business Rates year on year
- Full detail in July Cabinet report and Strategy
- Currently reviewing to report to Cabinet in October along with initial savings proposals

# Covid-19 Risks

- £32.6m of cost in 2021/22 but covered by grant
- Total risk in the order of £3m to £4m in 2022/23
- Risk areas:
  - Emergency Accommodation and Homelessness
  - Adult Social Care
  - Children's Social Care
  - Resources
    - Financial Assessments
    - Revenue & Benefits
  - Fees & Charges
  - Collection Fund

# Financial Resilience

- Strengthened reserves,
  - £10m set aside for Covid-19
  - Increased risk reserve
  - Smoothing reserves for known risk areas
- Contingency build into revenue budget
- Continued focus on resilience
  - Savings Tracker
  - Pressure Challenge Boards