

Report to: Cabinet



Date of Meeting 1st October 2025

Document classification: Part A Public Document

Exemption applied: None

Review date for release N/A

Financial Strategy 2026 Onwards (2026 – 2036)

Report summary:

Attached is the draft Financial Strategy for 2026 onwards (2026 - 2036) for recommendation to Council.

This Strategy is updated and presented annually. It includes a ten year Medium Term Financial Plan (MTFP) which looks ahead over that period to give a projection of our financial position with actions needed to ensure financial sustainability and the ability to set annually balanced budgets.

This time the landscape is remarkably different, the Fairer Funding Review (FFR) brings significant funding reductions from 2026/27 and there is Local Government Reorganisation (LGR). On the current timelines this gives us only two more years of setting budgets before a successor authority is in place.

Although modelling has been undertaken under the normal premise of ten years, this Strategy's focus is dealing with the next two years of still being a Council with the effects of significant funding reductions from the FFR. Consideration is given to the implications of possible delays in reorganisation and the need to ensure we continue to be financial responsible in our decision making in the interests of the public, no matter which local authority is in place.

This Strategy records and considers the funding of the key legacy projects this Council wants to deliver in its remaining time.

Is the proposed decision in accordance with:

Budget Yes ☒ No ☐

Policy Framework Yes ☒ No ☐

Recommendation:

To consider the draft Financial Strategy 2026 Onwards (2026 – 2036) and to recommend to Council its adoption and direction outlined in balancing future budgets.

Reason for recommendation:

It is essential the Council considers its financial resources in advance to allow time to make necessary amendments in its service provision to ensure balance budgets are maintained.

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Portfolio(s) (check which apply):

- ☒ Assets and Economy
- ☒ Communications and Democracy
- ☒ Council, Corporate and External Engagement
- ☒ Culture, Leisure, Sport and Tourism
- ☒ Environment - Nature and Climate
- ☒ Environment - Operational
- ☒ Finance
- ☒ Place, Infrastructure and Strategic Planning
- ☒ Sustainable Homes and Communities

Equalities impact Low Impact

No decisions on service delivery are being made at this stage

Climate change Low Impact

Risk: High Risk; These are identified within the Strategy

Links to background information

Link to [Council Plan](#)

Priorities (check which apply)

- ☐ A supported and engaged community
- ☐ Carbon neutrality and ecological recovery
- ☐ Resilient economy that supports local business
- ☒ Financially secure and improving quality of services

Financial implications:

These details are covered within the Strategy

Legal implications:

There are no substantive legal issues directly arising from the presentation of this strategy.