

Councillor James Buczkowski, Cabinet member for finance.

Thank you for this opportunity to spend a few minutes talking to you about my portfolio, the highlights of the last 12 months, and importantly, the opportunity for you to give feedback and ask any questions.

The finance portfolio underpins, facilitates and supports the delivery of all Council Services.

Every decision the Council makes, or initiative it seeks has a financial implication that needs to be understood and managed, in addition to this and more specifically my portfolio responsibilities include

- Revenue and Budget Development for the General Fund and Housing Revenue Account
 - Budget Monitoring and in year Virements
 - Medium Term Financial Strategy
 - Treasury Management
 - Capital Programme Planning
 - Annual Report and Accounts
 - Internal and External Audit
 - Council Tax, Revenue and Benefits
 - Car Parking
- Last and not least, and a major part of my focus over the last 12 months has been
- External Company Liaison with 3 Rivers Developments Limited

Our manifesto set very clear priorities for this administration

- ① Build more social housing
- ② Sort out the Council's finances
- ③ Protect Council run leisure services
- ④ Help people and businesses through the cost-of-living crisis
- ⑤ Put protecting our environment at the heart of Council planning
- ⑥ Help Parish Councils be the heart of their community.

And while these, and much more is being embedded into our emerging corporate plan, I am pleased to reflect on the last financial year and the good number of financial achievements and outcomes delivered by the Council in support of delivering on our manifesto to the residents of Mid Devon.

The most fundamental commitment, in my opinion, was restoring Financial responsibility to our Council, including; balancing the budget, the closure of 3Rivers, and reducing the level of subsidy to our excellent 3 leisure centres.

The 2024/25 budget was set without any utilisation of reserves (and with only a 2.99% increase in our share of the Council Tax), all 3Rivers assets have either been sold or transferred back into Council ownership, and the annual budget for leisure has been reduced by over £400k, without any reduction in service AND coupled with a decarbonisation investment of around £3.5m!

Not bad in less than 12 months....

And all Without much help from Central Govt... with no sight of the often promised, fair funding review, changes to business rates and the removal of new homes bonus it remains up to us to deliver financial outcomes for our residents.

Our work in delivering our manifesto commitments over the last financial year can be further evidenced by:

- Collection rates of 97.5% for Council Tax, 99.4% for business rates and 98.9% for corporate debt recovery – some of the best in the Country; yes, some of the best in the COUNTRY
- Housing Benefit / Council Tax reduction – DWP see MDDC as upper quartile in processing of claims and general checking that is required, HB subsidy has seen a positive increase of c£33k
- We have processed Household support fund payments of over £413,000 to help 1,253 households
- Delivered the co-location of DCC at Phoenix House, saving costs and realising additional revenue
- We are about to complete on a land sale that will unlock the delivery of 70 affordable homes
- And Recently we held an evening with all of our Town/Parish Councils to promote better partnership working – which was a great success, and covered cost saving and shared costs
- We have Introduced a Council Tax exemption for Care Leavers and agreed a higher charge for 2nd home owners that will be effective from April 2025.

We Continue to make bids to Government for further decarbonisation projects with successful outcomes

- And we've Maximised the deployment of RTB funds to secure more housing and ensure none is returned to Government
- We've Reduced the costs of our senior management by over £100k
- We Continue to benefit from partnership arrangements; in Building Control, Procurement and Business Rates.
- We are Bucking national trends by maintaining virtually full occupation rates across our retail and commercial portfolio
- And We Earned around £2.4m from our treasury activities in 23/24
- On a slightly more technical level – we continue to provide regular financial information to Council meetings, we have created a new performance/risk monitoring dashboard for a number of our Council meetings these allow Councillors to have relevant and accurate financial information to support their sound decision making

- We have new external auditors and have just appointed a new independent person to the Audit Committee, to further reinforce our already robust audit processes.

As far as the overall outturn position for 23/24 is concerned the Finance Team are still pulling all of this together.

However, I am confident that the outturn will be nothing short of incredible in the current climate and considering the mess we inherited, and initial indications are that our General Fund balance will be restored to an acceptable level whilst maintaining high levels of service provision and ensuring we have sufficient financial balances and ear marked reserves to provide for long term funding commitments.

But the finance team doesn't rest on their laurels – I am already deep in discussion with senior officers about the shape and scope of the 2025/26 budget, and as part of our MTFP forecasting we will be estimating the financial context that will impact future budgets and how they will align to the delivery of our new Corporate Plan.

As we did last year, I am keen for the whole council to be involved in the budget setting 25-26 and the Development of the Medium Term Financial Strategy and This committee, along with the PDG's will be fully involved at every stage.

Finally I'd like to thank all of the officers who have delivered such a great number of these achievements over the past 12 months and look forward in continuing to work closely with them in order to navigate us through the next set of challenges and opportunities.....

I'm happy to take questions and invite feedback from the Scrutiny Committee, and the wider membership, on both what we do well and what we could do better; feedback would be particularly welcome around reporting, do we provide the right information, at the right time and is there anything else you would like to see? And on the Budget Setting process, how can we improve on last year?