



Overview & Scrutiny Committee	Agenda Item 3
9 January 2024	

Title:	Corporate Strategy & Medium-Term Financial Plan Consultation
Report of:	Kate McFarlane, Director of Policy & Engagement Nick Bell, Executive Director (Resources & Performance)
Lead Member:	Mayor Dr Nik Johnson
Public Report:	Yes
Key Decision:	No
Voting Arrangements:	N/A

Recommendations:

A	To provide consultation responses to the Combined Authority Board meeting on the 31 st January 2024 regarding the draft Medium Term Financial Plan (MTFP) and the draft Corporate Strategy.
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Strategic Objective(s):

The proposals within this report fit under the following strategic objective(s):

x	Achieving ambitious skills and employment opportunities
x	Achieving good growth
x	Increased connectivity
x	Enabling resilient communities
x	Achieving Best Value and High Performance

1. Purpose

1.1	This paper provides Overview & Scrutiny Committee with an opportunity to comment on the draft MTFP approved by the Board for consultation at its meeting on the 29 th November 2023. It also provides an opportunity for the Committee to comment on the draft refreshed Corporate Strategy. Responses from consultees, including those from the Overview & Scrutiny Committee, will be reported to the Board at its meeting on 31 st January 2024 when it will be asked to approve a final Corporate Strategy and MTFP.
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2. Proposal

2.1	The Combined Authority Board approved the commencement of a consultation process on the draft MTFP at its meeting on 29 th November 2023. The consultation process commenced on the 30 th November 2023 and was scheduled to conclude on Friday 12 th January 2024. The consultation period
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	has now been extended to 15 th January 2024 to ensure comments from the Business Board which meets on that day can be incorporated. The report that comprised the draft MTFP that was approved by the Board, together with its Appendices, is attached to this report as Appendices A to F.
2.2	There is no requirement for a formal consultation on the refreshed Corporate Strategy, but in line with our ongoing commitment to engagement we have proactively sought views to help shape our priorities and activities alongside the MTFP. This refresh is an update of the existing Corporate Strategy, approved by the Board in January 2023, and is intended to run for the remainder of this Mayoral term (until May 2025). Whilst there are some changes of substance in the refreshed Corporate Strategy relating to projects and actions, the four key strategic objectives approved as part of the existing Corporate Strategy are proposed to remain, along with the fifth strategic objective (Achieving Best Value and High Performance) that was approved by the Board in May 2023. There are some significant presentational changes to the Corporate Strategy which are being finalised in light of feedback provided by this committee in June 2023. It is intended to issue a final draft version of the Corporate Strategy to the Members of the Overview & Scrutiny Committee on 5 th January 2024 to enable a discussion at its meeting on 9 th January 2024, but also to enable any written submissions regarding the Corporate Strategy from Members of the Committee to be reported to the Board. Any such written submission will need to be received by 5pm on Monday 15 th January 2024 at the latest.
2.3	In relation to consultation on the MTFP, the current consultation process includes dedicated webpages https://cambridgeshirepeterborough-ca.gov.uk/yoursayyourfuture/ and a linked questionnaire which is attached as Appendix G for the information of the Committee.
2.4	In terms of the response to the consultation on the MTFP, it is open for the Committee to focus on whatever areas of the draft MTFP it wishes. However it may wish to focus the majority of its time on the proposed capital and revenue investments (included as Appendices to this report) and on the budget option contained in the body of the report that went to the Board in November, namely an increase in the Mayoral precept of £24 per year for a Band D property to be used to extend the existing bus network by developing new routes and more frequent services on some existing routes.

3. Background

3.1	It is a statutory requirement for the Combined Authority and the Mayor to set approved budgets each year and to do that in sufficient time to inform its constituent councils so that they can reflect necessary budget implications within their own approved budgets for the following financial year. In practice this means that the Combined Authority budgets (there are separate budgets for the Combined Authority and the Mayor) need to be approved by the end of January preceding the financial year to which they relate. Consultation on the MTFP – whilst not a statutory responsibility for the Combined Authority – is considered best practice, and the Combined Authority Board approved a process for consultation, to include the Overview & Scrutiny Committee, at its meeting on 29 th November 2023.
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4. Appendices

4.1	<p>Appendix A – Draft Corporate Strategy and MTFP report approved for consultation by Board on 29th November 2023</p> <p>Appendix B – Key Assumptions</p> <p>Appendix C – Revenue Budget</p> <p>Appendix D – Capital Programme</p> <p>Appendix E – Capital Additions</p> <p>Appendix F – Revenue Additions</p> <p>Appendix G – MTFP consultation questionnaire</p>
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5. Implications

Financial Implications	
5.1	There are no direct financial implications from the issues contained in the report.
Legal Implications	
6.1	<p>Under powers granted by the Combined Authorities (Finance) Order 2017, elected Mayors may raise a precept on Constituent Authorities Council Tax bills under section 107G of the Local Democracy Economic Development and Construction Act 2009. A Mayoral Precept may only be issued in relation to the costs of the Mayor or of discharging Mayoral Functions. The Mayoral functions are set out in Article 12 of the Cambridgeshire and Peterborough Combined Order 2017.</p> <p>Further, under Section 25 of the Local Government Act 2003, the Authority's Chief Financial Officer (the Treasurer) is required to report on the robustness of the estimates made for the purposes of the budget and levy calculations and the adequacy of the proposed reserves. This information enables a longer-term view of the overall financial position to be taken.</p> <p>This report is submitted to the Board in accordance with the Budget procedure rules. The CPCA has a statutory duty to have regard to the report of the Chief Finance Officer when making decisions about its budget calculations. The legal and governance processes that need to be completed include consideration by Overview and Scrutiny Committee and the Combined Authority Board.</p> <p>As a public authority which has the power to levy for transport functions and to raise a precept, the Cambridgeshire and Peterborough Combined Authority must set a budget every year which is agreed through its formal decision-making processes.</p> <p>Some savings proposals may only be delivered after specific statutory or other legal procedures have been followed and/or consultation taken place. Where consultation is required, the CPCA cannot rule out the possibility that they may change their minds on the proposal because of the responses to a consultation, and further reports to the CPCA Board may be required.</p> <p>If General Fund Reserves are used to support the budget, they may need to be reimbursed at the earliest opportunity to provide the necessary, margin of safety in future years.</p> <p>Apart from statutory duties relating to specific proposals the CPCA must consider its obligations under the Equality Act.</p>
Public Health Implications	
7.1	The draft Corporate Strategy and MTFP include a number of proposals that will be beneficial to public health, including active travel and road safety.
Environmental & Climate Change Implications	
8.1	The draft Corporate Strategy and MTFP include a number of proposals that will be beneficial to the Environment and tackling Climate Change, including dedicated funds in both revenue and capital to help fund interventions to reduce emissions or mitigate the impact of climate change.
Other Significant Implications	
9.1	None
Background Papers	
10.1	None