

# Public Document Pack

Legal and Democratic Services



**To: All Members of the Financial Policy Panel**

Dear Councillor

**FINANCIAL POLICY PANEL - TUESDAY, 8TH SEPTEMBER, 2020 ,**  
<https://attendee.gotowebinar.com/register/6708745372601785101>

Please find attached the following document for the meeting of the Financial Policy Panel to be held on Tuesday, 8th September, 2020.

1. **SUPPLEMENTARY INFORMATION: FINANCIAL POLICY PANEL PRESENTATION** (Pages 3 - 10)

The presentation to be displayed at the meeting of the Financial Policy Panel to be held on 8 September 2020.

For further information, please contact Democratic Services, [Democraticservices@epsom-ewell.gov.uk](mailto:Democraticservices@epsom-ewell.gov.uk) or tel: 01372 732000

Yours sincerely

A handwritten signature in black ink, appearing to read 'K. Beldan'.

Chief Executive

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# Financial Policy Panel Meeting

**8 September 2020**

**Start time 6:00pm**



# Financial Policy Panel

- Cllr Eber Kington (Chairman)
- Cllr John Beckett
- Cllr Kate Chinn
- Cllr Neil Dallen
- Cllr Colin Keane
- Cllr Barry Nash
- Cllr Phil Neale (as substitute for Cllr Nigel Collin)
- Cllr Clive Smitheram

## Reason for format of meeting & Access

- *The Local Authorities and Police and Crime Panels (Coronavirus) (Flexibility of Local Authority and Police and Crime Panel Meetings) (England and Wales) Regulations 2020*, now allows a Local Authority to hold a Committee Meeting or a meeting of Council, remotely and for Members to be able to vote remotely
- The public and the press will be able hear the Panel on the live stream and see all the presentations being presented

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## Item 1

# Declarations of Interest

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## Item 2

### Minutes

The Panel is asked to confirm the Minutes of the Meeting of the Panel held on 29 January 2020 and to authorise the Chairman to sign them.

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## Item 3

### Budget Targets 2021/22

This report updates the Council's financial forecast and recommends financial targets for preparing the draft budget for 2021/22.



## Item 3 Recommendations on Budget Targets 2021/22 Report

The Panel is asked to recommend to the Strategy and Resources Committee:-

1. The following overall revenue budget target for 2021/22:-
  - (i) That estimates be prepared including the delivery of savings already identified in the Financial Plan for 2021/22 totalling £336,000.
  - (ii) That estimates include options to reduce organisational costs by £1,290,000 subject to government grant announcement, in order to minimise the use of working balances and maintain a minimum working balance of £2.5 million in accordance with the medium term financial strategy. The £1,290,000 should be funded as set out in Section 9 of this report.
  - (iii) That at least £210,000 additional revenue is generated from an increase in discretionary fees and charges;
  - (iv) That a provision for pay award is made of £408,000 that would allow for a 2% cost of living increase;
  - (v) That a £950,000 contingency is provided for within the 2021/22 budget to mitigate the potential impact of Covid-19 on the Council's finances in 2021/22.
2. That officers are tasked in delivering a list of costed options that can be implemented to address any budget shortfall for 2021/22.
3. Agrees the budget reporting timetable as set out in section 10 of this report.
4. Agrees that 2020/21's projected deficit be funded as set-out at paragraph 6.7



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## **Date of Next Meeting**

**1 December 2020 at 6.00pm**