

**MINUTES OF THE EXTRAORDINARY CABINET MEETING
HELD AT 10:00AM, ON
TUESDAY 5 DECEMBER 2022
COUNCIL CHAMBER, TOWN HALL, PETERBOROUGH**

Cabinet Members Present: Councillor Fitzgerald (Chair), Councillor Steve Allen (Vice-Chair), Councillor Ayres, Councillor Cereste, Councillor Coles, Councillor Howard, Councillor Simons

Cabinet Advisor Present: Councillor Bisby, Councillor Hussain, Councillor Moyo, Councillor Gul Nawaz, Councillor Sainsbury

57. APOLOGIES FOR ABSENCE

There were no apologies for absence received.

58. DECLARATIONS OF INTEREST

There were no declarations interest received.

59. BUDGET CONSULTATION 2023/24 LAUNCH

The Cabinet received a report in relation to the launch of the 2023 to 2024 Budget Consultation.

The purpose of this report was for Cabinet to consider as part of the council's process for developing a sustainable Medium Term Financial Strategy covering the period 2023-2026 and revenue budget for 2023/24.

Councillor Coles, the Cabinet Member for Finance and Corporate Governance, introduced the report and provided an overview of the issues highlighted within.

Cabinet Members debated the report and in summary responses to questions raised included:

- It was noted that the Council had taken a different approach to the budget this year, with a revised timetable and a new methodology. This had been enacting following a review of best practice across the sector and advice from the Peterborough City Council Independent Improvement and Assurance Panel (IIAP).
- It was felt that the earlier consultation period would allow for feedback to be more effectively taken into account in the final budget proposals.
- The new budget simulator tool, which had been developed at the request of the Financial Sustainability Working Group, had proved to be a great success, with 200 responses to date.
- The biggest challenge in setting a sustainable budget was felt to be the current economic climate and cost of living crisis, with both inflation levels and the need to support residents increasing.

- Comment was also made that the Council was also earning a higher rate of interest on its investments, which had been factored into the budget proposals.
- The Council still had a £2.6 million budget gap, and work would continue on this in the new year, following the local government settlement announcement. Proposals would be considered by a joint meeting of the scrutiny committees in January 2023, and then Cabinet and Full Council in February 2023.
- It was recognised that there remained a level of uncertainty around the Council's three-year position. Children's Services and Adult Social Care continued to be a high-risk area, while also making up around 70% of the Council's budget. It was important, therefore, to ensure that the Council had sufficient reserves, which were at a low level previously.
- It was advised that the IAP was keeping a close eye on the Council's approach to the budget and how plans would develop for the next 2 to 3 years.
- It was noted that a great deal of effort had been put into the proposals before Cabinet, and that the Council was moving in a positive direction.
- Thanks was given to those officers who had worked on the proposals, as well as Opposition Leaders, for their continued collaboration, particularly around the Council's finances.

Cabinet considered the report and **RESOLVED** to approve:

The launch of the Budget Consultation 2023/24 from 5 December, closing on 8 January 2023.

Councillor Ayres, Cabinet Member for Children's Services, Education, Skills and the University, announced that all Peterborough students had exceeded Cambridgeshire, East of England and national figures for the Year 4 Multiplication Assessment. Congratulations were passed on to the students, teachers, schools and local authority officers.

REASONS FOR THE DECISION

To receive feedback from residents, businesses and service users on the council's services and spending priorities.

ALTERNATIVE OPTIONS CONSIDERED

No alternative option had been considered.

Chairman
10.00am to 10.25am
5 December 2022