

Cherwell District Council

Budget Planning Committee

Minutes of a meeting of the Budget Planning Committee held at 39 Castle Quay, Banbury, OX16 5FD, on 16 September 2025 at 6.30 pm

Present:

Councillor Dom Vaitkus (Vice-Chair, in the Chair)
Councillor Tom Beckett
Councillor Mark Cherry
Councillor Andrew Crichton
Councillor Frank Ideh
Councillor Rob Pattenden
Councillor David Rogers
Councillor Les Sibley
Councillor Barry Wood

Present Virtually (no voting rights):

Councillor Robert Parkinson

Apologies for absence:

Councillor Edward Fraser Reeves (Chairman)
Councillor Gordon Blakeway

Also Present:

Councillor Lesley McLean, Deputy Leader and Portfolio Holder for Finance, Regeneration and Property

Officers:

Joanne Kaye, Head of Finance and Deputy Section 151 Officer
Leanne Lock, Strategic Business Partner - Business Partnering & Controls
Matt Swinford, Democratic and Elections Officer

12 Declarations of Interest

There were no declarations of interest.

13 Minutes

The Minutes of the meeting of the Committee held on 8 July 2025 were agreed as a correct record and signed by the Chair.

14 **Chair's Announcements**

There were no Chair's announcements.

15 **Requests to Address the Meeting**

There were no requests to address the meeting.

16 **Urgent Business**

There were no items of urgent business.

17 **Quarter 1 Finance Monthly Performance Report 2025-2026**

The Assistant Director of Finance (Section 151 Officer) submitted a report to advise of the Council's position at the end of the financial year 2025-2026.

In introducing the report, the Portfolio Holder for Finance, Property and Regeneration advised the Committee that as of June 2025, the Resources & Transformation and Communities directorates were forecasting an overall year end overspend of £2.291m, which was a significant increase from the forecast year end position of £0.296m in May 2025. The Council forecast overspend was mainly driven by pressures in Property and Environmental Services. Within Executive Matters there was an underspend on treasury of £0.35m. Given the last two years of dividends from Graven Hill, officers considered a further £0.5m receipt could be forecast this year

The Portfolio Holder for Finance, Property and Regeneration explained that it was proposed that £1.1m of Market Risk be released from Policy Contingency to offset the remaining forecast directorate overspend until mitigations were put in place. This would result in a total forecast deficit of £0.132m.

In response to a Committee question regarding the forecast overspend, the Portfolio Holder for Finance, Property and Regeneration explained that discussions with those services with a significant forecast overspend would be considered at the Budget Oversight Group so that mitigations could be identified and service implications considered.

Resolved

- (1) That the report be noted.

18 **Budget Process 2026/27**

The Assistant Director of Finance (Section 151 Officer) submitted a report to inform the Committee of the proposed approach to the 2026/27 Budget Process, as approved by the Executive at its meeting 2 September 2025. The report provided context and background information on the existing Medium-

Term Financial Strategy (MTFS) and information on latest Government announcements relevant to the Strategy.

The Portfolio Holder for Finance, Property and Regeneration advised that there was an uncertainty in Government funding for 2026/27 and beyond, however, the Government had committed to providing a 3-year settlement. The Provisional Financial Settlement was not expected until late November 2025.

The Portfolio Holder for Finance, Property and Regeneration reported that the Government had consulted on phased relief and the use of 'funding floors'. The planning assumption in the MTFS as at February 2025 was for the Fairer Funding formula and a reset of business rates to be phased over three years, beginning in 2026/27. That would remain until the Government provided a policy statement in October 2025.

In response to a Committee question asking for clarification on the funding floor, the Head of Finance explained that in the consultation, the Government had advised some Councils would be in a category of 0% floor and others would be in a minus 5 to minus 7% floor. The Head of Finance confirmed that Cherwell was proposed to be in the minus 5 to minus 7% floor. The Council's response on this aspect of the consultation was that all Councils should be included in the 0% floor category.

In response to a Committee comment regarding the process and that non-Budget Planning Committee members would not have an opportunity to comment on the budget until it was discussed at Full Council in February 2026, the Portfolio Holder for Finance, Property and Regeneration advised that budget setting was following the timetable that had been followed in previous years and this included meetings for Group Leaders.

Resolved

- (1) That the Budget Process for 2026/27 be noted.
- (2) That the base assumptions to be used for the 2026/27 budget be noted.
- (3) That it be noted that a five-year period for the Medium-Term Financial Strategy to 2030/31 and five-year period for the Capital Programme to 2030/31 has been set.

Review of Committee Work Plan

The Chair asked the Committee if any Members had any queries or additional items for the Committee Work Plan to which no response was received.

Resolved

- (1) That the work programme be noted.

The meeting ended at 18:51

Chair:

Date: