

CABINET

MINUTES of the meeting held on Tuesday, 28 January 2025 commencing at 10.00 am and finishing at 11.25 am

Present:

Voting Members: Councillor Liz Leffman – in the Chair
Councillor Dr Pete Sudbury (Deputy Chair)
Councillor Tim Bearder
Councillor Neil Fawcett
Councillor Andrew Gant
Councillor John Howson
Councillor Dan Levy
Councillor Dr Nathan Ley
Councillor Judy Roberts

Other Members in Attendance: Councillor David Bartholomew

Officers:

Whole of meeting Martin Reeves (Chief Executive) Lorna Baxter (Executive Director of Resources & Section 151 Officer), Stephen Chandler (Executive Director of People, Transformation and Performance), Anita Bradley (Director of Law & Governance and Monitoring Officer), Chris Reynolds (Senior Democratic Services Officer)

The Cabinet considered the matters, reports and recommendations contained or referred to in the agenda for the meeting, together with a schedule of addenda tabled at the meeting, and decided as set out below. Except insofar as otherwise specified, the reasons for the decisions are contained in the agenda, reports and schedule, copies of which are attached to the signed Minutes.

24/25 APOLOGIES FOR ABSENCE

(Agenda Item. 1)

Apologies for absence were received from Councillor Kate Gregory.

25/25 DECLARATIONS OF INTEREST

(Agenda Item. 2)

There were none.

26/25 PETITIONS AND PUBLIC ADDRESS

(Agenda Item. 3)

5 Budget and Business Planning 2025/26 – 2027/28

Debbie Davies (Oxfordshire Road Action Alliance)
Robert Parker (Shirburn Parish Meeting)

27/25 REPORT FROM SCRUTINY COMMITTEE ON THE BUDGET AND BUSINESS PLANNING REPORT

(Agenda Item. 4)

Councillor Bob Johnston, Deputy Chair of the Performance and Corporate Services Overview and Scrutiny Committee presented the report and recommendations on the Budget and Business Planning Report.

Councillor Johnston summarised the Scrutiny Committee's recommendations on school meals, flood prevention, DIY waste charges, and active travel.

The Chair thanked the Scrutiny Committee for their work and the time they had put into scrutinising the budget proposals. The Cabinet's response to the recommendations had been published in Annex 2 to the agenda.

Councillor John Howson, Cabinet Member for Children, Education and Young People's Services referred to the government's decision to put a ceiling on school uniform prices but not on school meal prices. He agreed with the need for incremental increases in school meal prices to avoid large hikes.

Councillor Andrew Gant, Cabinet Member for Transport Management referred to the Council's commitment to prioritise active travel and the challenges posed by funding constraints and specific funding sources with parameters and deadlines.

RESOLVED to note:-

- a) the report and recommendations from the Performance Overview and Scrutiny Committee**
- b) the Cabinet's response published in Addenda 2 to the agenda**

28/25 BUDGET AND BUSINESS PLANNING 2025/26 - 2027/28

(Agenda Item. 5)

Cabinet had before it a report setting out the Cabinet's revenue budget for 2025/26, medium term financial strategy to 2027/28, capital programme to 2034/35 plus supporting policies, strategies and information.

The report set out the budget engagement and consultation 2025/26 findings, the Cabinet's proposed Revenue Budget Strategy and the Capital & Investment Strategy. Alongside this, the report also set out the Review of Charges for 2025/26.

The revenue budget proposals took into consideration the latest information on the council's financial position outlined in this report. In finalising the proposals, the Cabinet had taken into consideration feedback from the public engagement and consultation on the revenue budget proposals.

Councillor Dan Levy, Cabinet Member for Finance, presented the report, which was the culmination of the budget and business planning process for the coming financial years. He explained the background to the revenue budget for 2025/26 including service area budgets, proposed changes to Council tax, and details on reserves and balances. The capital investment strategy outlined the Council's approach to capital investment over the next 10 years, including the Treasury management strategy for 2024/25.

There were specific funding allocations included for flood prevention, active travel, and rail infrastructure.

Councillor Levy highlighted the challenges of balancing the budget, and the need for sustainable long-term financial planning.

During discussion, a number of Cabinet members referred to specific elements of the budget within their portfolios.

In response to the concerns expressed by the speakers. Councillor Gant emphasised the importance of the Watlington Relief Road for the town's development, noting that it was a crucial part of the neighbourhood plan and the local plan. He highlighted that the relief road would help remove traffic from the town centre, improving active travel, air quality, and reducing accidents on narrow streets.

Councillor Levy moved and Councillor Sudbury seconded the recommendations, and they were approved.

RESOLVED:-

In relation to the Revenue Budget and Medium Term Financial Strategy (Section 4); to:

- a) approve the Review of Charges for 2025/26 and in relation to the Registration Service, charges for 2026/27 (Annex A);**
- b) approve the changes to High Needs Dedicated Schools Grant (DSG) funding and the deficit for 2025/26 (paragraph 152 and Table 15);**
- c) receive any recommendations and observations from Performance and Corporate Services Overview and Scrutiny Committee;**
- d) approve the Financial Strategy for 2025/26 (Section 4.5);**
- e) approve the Earmarked Reserves and General Balances Policy Statement 2025/26 (Section 4.6); and the creation of a new reserve to hold grant funding related to Extended Producer Responsibilities;**

- f) approve the use of retained business rates from EZ1 Science Vale Growth Accelerator and EZ2 Didcot Growth Accelerator as set out in paragraph 159 and Annex B;**
- g) note that following any funding changes as a result of the final Local Government Finance Settlement and information from the district and city councils in relation to business rates or council tax will be managed as set out in Paragraph 9; and**
- h) delegate to the Executive Director of Resources and Section 151 Officer, in consultation with the Leader of the Council and the Cabinet Member for Finance, the authority to make any appropriate changes to the proposed budget not covered by Paragraph 9.**

to RECOMMEND Council to:-

- i) approve a Medium Term Financial Strategy for 2025/26 to 2027/28 as set out in Section 4.1 (which incorporates changes to the existing Medium Term Financial Strategy as set out in Section 4.2);**
- j) agree the council tax and precept calculations for 2025/26 set out in Section 4.3 and in particular:**
 - (i) a precept of £533,328,633;**
 - (ii) a council tax for band D equivalent properties of £1,911.40.**
- k) approve a revenue budget for 2025/26 as set out in Section 4.4**

In relation to the Capital and Investment Strategy and Capital Programme (Section 5), to recommend Council to:

- l) approve the Capital and Investment Strategy for 2025/26 - 2035/36 (Section 4.1) including;**
 - (i) the Minimum Revenue Provision Methodology Statement (Section 5.1 Annex 1);**
 - (ii) the Prudential Indicators (Section 5.1 Annex 2) and**
- m) approve the Treasury Management Strategy Statement and Annual Investment Strategy for 2025/26 (Section 5.2); and**
 - (i) continue to delegate the authority to withdraw or advance additional funds to/from external fund managers to the Executive Director of Resources and Section 151 Officer;**
 - (ii) approve that any further changes required to the 2025/26 Treasury Management Strategy be delegated to the Executive Director of Resources and Section 151 Officer in**

- consultation with the Leader of the Council
and the Cabinet Member for Finance;**
- (iii) approve the Treasury Management Prudential Indicators; and**
 - (iv) approve the Specified Investment and Non - Specified Investment instruments as set out in Section 5.2.**
- n) approve the new capital proposals for inclusion in the Capital Programme and proposed pipeline schemes (Section 5.3)**
- o) approve the capital programme (Section 5.4).**

.....in the Chair

Date of signing