

Navigating Financial Uncertainty – Steering Clear of the Cliff Edge

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SELCP

Wednesday 23rd October 2024



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South & East Lincolnshire Councils Partnership



What levers are in your budget?



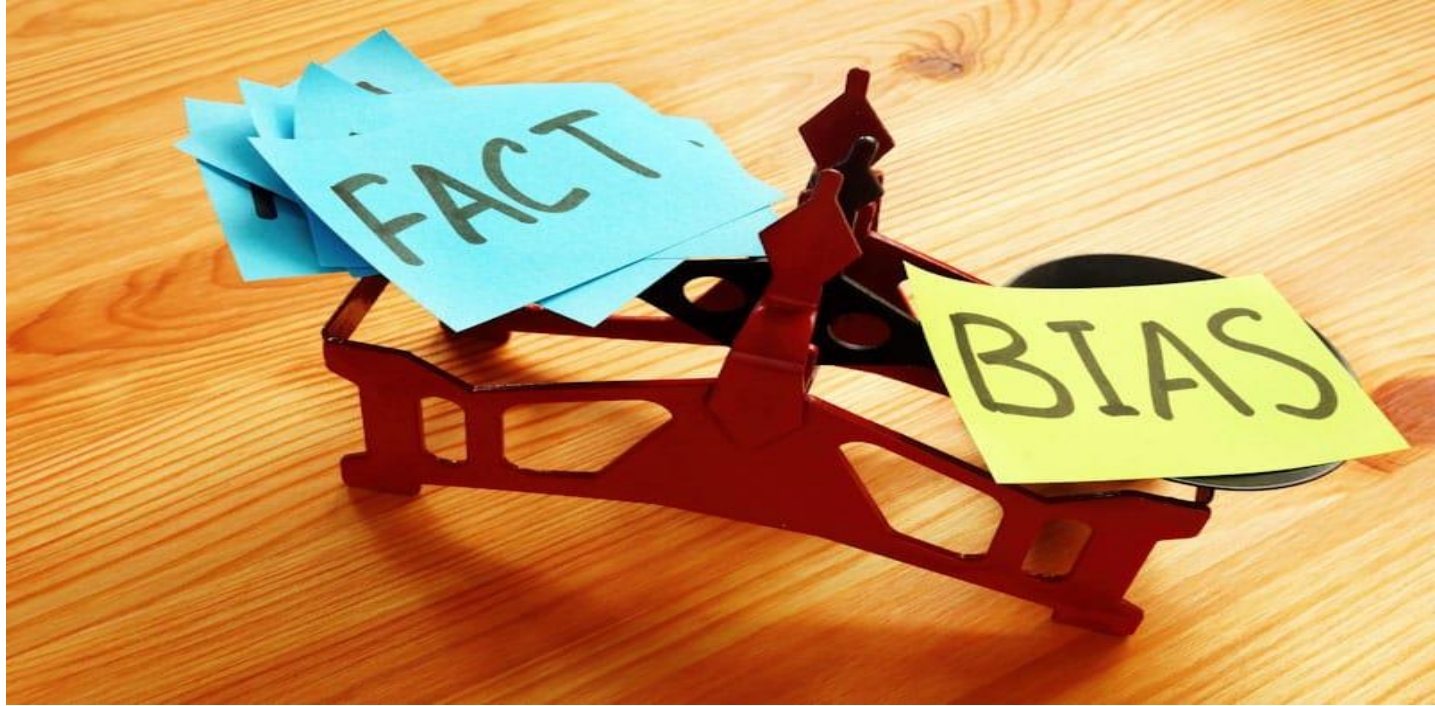
Areas of Focus



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- *Lobbying – Internal Drainage Board levy*
- *Treasury management*
- *Effective asset management*
- *Shared services with transformation*
- *Procurement – insourcing and outsourcing*
- *Focus on prevention not cure*
- *Companies – have potential but large overhead*
- *Income generation and innovation (small “c” commercialisation)*
- *One solution will not be enough..*



Things to consider



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Bias – Optimism and Pessimism

Both financial expectation and timing

Sensitivity analysis

Forward look – service changes in partners

Stress test suggestions

Using well crafted narrative

What capacity is in the system?



Capacity



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Innovation, Transformation and Efficiency oversight

Transformation resources

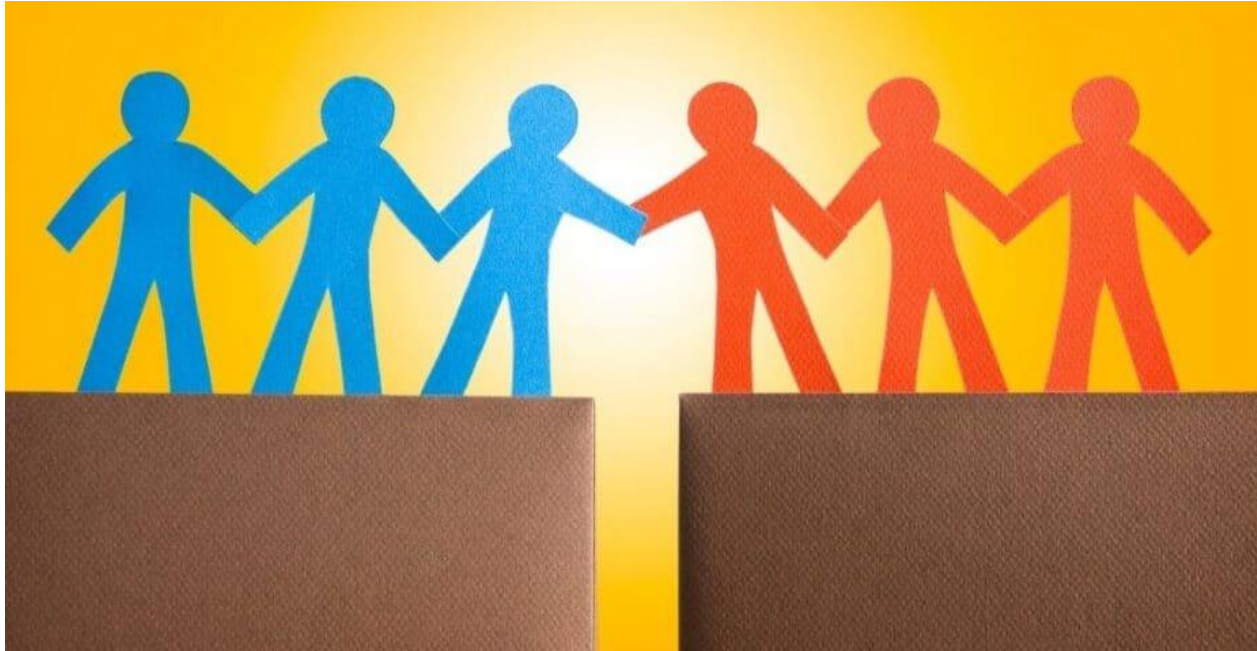
Capacity funding (allocated reserves)

Skilled financial business partnering

Upskilling budget holders

Bring in expertise for specialist areas

Funding Gap – how big? When?



Communication strategy and Forward Planning



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Communication strategy across all tiers

Political buy in

Very early difficult conversations

Explore boundaries

Revisit boundaries as the size/timing of the problem becomes clearer

Medium term plan with small, medium and large sized levers

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