


















Progress against MTFP Predictions

Work stream	Budget area	Risk Rating	Update
Service Review			
1	Leisure Services		St Sidwells' Point has opened. A report profiling predicted income levels and three year plan is due to be taken to Executive in November 2022 after financial predictions have been independently verified. The energy price increase will impact on the initial predictions. The risk rating has increased from amber to red.
Target Operating Model / Service reductions			
2	Organisational Change Programme		Work is underway with all services to identify more efficient ways of working and potential budget reductions for 2023/24 and beyond.
2	Statutory, non-discretionary services		
2	Enabling and support services		
2	Cessation / reduction of discretionary functions		The Director of Finance / Deputy Chief Executive has worked with the Leader and Deputy Leader on an initial analysis to identify Discretionary Services that could potentially be stopped from April 2023. SMB will shortly embark on a conversation with Members regarding the outcome and recommendations of the analysis. The risk rating has increased from green to amber because Members may not endorse the initial analysis and recommendations.
2	Changes to management structure and operating model		It is planned for a new structure to be in place from April 2024. The LGA will be supporting the Council with this work.
Technical Accounting			
3	Self-financing services		A review of support services was conducted for 2022/23, a review of internal recharges is due for 2023/24
Corporate Property			
4	Asset disposal and management		Achieved
4	Corporate Property		Savings due to be delivered in 2026/27
Seek External Funding			
5	Contribution from ring-fenced discretionary services		On track. Opportunities continue to be explored to identify where further contributions could be achieved. Potential to deliver predicted savings for temporary period up to 2025.
5	Externally funded services		Work continues to find new opportunities for increasing external funding.
HR			
6	Staff costs		Options are currently being explored.
Income Generation			
7	Commercialisation		Delivery of the anticipated income against this work stream is high risk due to an outstanding legacy deficit and uncertainty around markets and securing contracts.
7	Exeter City Living group activities		Income predicted against this work stream could be impacted by rising interest rates.
7	Car park income		Car parking income levels are now at 99% of pre pandemic levels.

Assessment	Risk Rating
Work-stream either delivered, on track to deliver or has sufficient time remaining to achieve indicative contribution as profiled over the MTFP	
Work-stream subject to some risks (e.g. influenced by external factors) and/or some doubt on ability to achieve indicative contribution as profiled over MTFP	
Work-stream subject to high degree of risk (e.g. income generation) and/or insufficient time remaining to achieve indicative contribution as profiled over the MTFP	