Open Agenda

Council Assembly
Ordinary Meeting

Wednesday 23 September 2026
7.00 pm
Council Offices, 160 Tooley Street, London SE1 2QH

Councillors are summoned to attend a meeting of the Council to consider the business contained herein

Althea Loderick
Chief Executive

INFORMATION FOR MEMBERS OF THE PUBLIC

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Contact
Virginia Wynn-Jones 020 7525 7055 or email: virginia.wynn-jones@southwark.gov.uk;

Date: 11 September 2026

PRINTED ON RECYCLED PAPER

Council Assembly
Ordinary Meeting

Wednesday 23 September 2026
7.00 pm
Council Offices, 160 Tooley Street, London SE1 2QH

Order of Business

Item No.	Title	Page No.

PART A - OPEN BUSINESS

1. PRELIMINARY BUSINESS

1.1. APOLOGIES FOR ABSENCE

To receive any apologies for absence.

1.2. ANNOUNCEMENTS FROM THE MAYOR, MEMBERS OF THE EXECUTIVE OR CHIEF EXECUTIVE

To receive any announcements from the Mayor, members of the executive or the chief executive.

1.3. NOTIFICATION OF ANY ITEMS OF BUSINESS WHICH THE MAYOR DEEMS URGENT

In special circumstances an item of business may be added to an agenda within seven working days of the meeting.

1.4. DISCLOSURE OF INTERESTS AND DISPENSATIONS

Members to declare any interests and dispensations in respect of any item of business to be considered at this meeting.

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1.5.	**MINUTES**	1 - 14

To approve as a correct record the open minutes of the annual council assembly meeting held on 28 May 2026.

2. ISSUES RAISED BY THE PUBLIC

2.1. PETITIONS

No petitions have been received.

2.2. PUBLIC QUESTION TIME

The deadline for public questions is 11.59pm, Thursday 17 September 2026. Questions can be emailed to constitutional.team@southwark.gov.uk.

Questions from the public will be distributed in a supplemental agenda.

3. THEMED DEBATE

3.1. COMMUNITY EVIDENCE

The deadline for community evidence on the theme is 11.59pm, Thursday 17 September 2026. Submissions can be emailed to constitutional.team@southwark.gov.uk.

Submissions from the public will be distributed in a supplemental agenda.

3.2. MOTION ON THE THEME — 15 - 18

The leader of the council and the deputy leader of the council and executive member for neighbourhoods, strategic planning, and wellbeing to present the theme for the meeting.

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4. DEPUTATIONS

The deadline for deputation requests is 11.59pm, Thursday 17 September 2026. Deputations can be emailed to constitutional.team@southwark.gov.uk.

Deputation requests will be distributed in a supplemental agenda.

5. ISSUES RAISED BY MEMBERS

5.1. MEMBERS' QUESTION TIME 19 - 27

To receive any questions from members of the council.

5.2. MEMBERS' MOTIONS 28 - 54

To consider the following motions:

- Support Southwark residents, support Southwark staff
- Southwark's commitment to trans, non-binary, and intersex inclusion
- Southwark's Place in Europe
- National Year of Reading - making Southwark a borough of readers
- Defending sanctuary in Southwark
- Standing Up For Southwark
- Building a Care System That Works: Southwark and the National Conversation on Care
- A clean energy future for Southwark

6. OTHER REPORTS

6.1. TREASURY MANAGEMENT - OUTTURN 2025-26 55 - 76

7. AMENDMENTS

Any member of the council may submit an amendment to a report or motion on the agenda. The amendments will be circulated to all members in a supplemental agenda.

ANY OPEN ITEMS IDENTIFIED AS URGENT AT THE START OF THE MEETING

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EXCLUSION MOTION (IF NECESSARY)

The following motion should be moved, seconded and approved if the council wishes to exclude the press and public to deal with reports revealing exempt information:

> "That under the access to information procedure rules of the Southwark constitution, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in section(s) 1 – 7 of paragraph 10.4 of the procedure rules."

PART B – CLOSED BUSINESS

ANY CLOSED ITEMS IDENTIFIED AS URGENT AT THE START OF THE MEETING

Date: 11 September 2026

Council Assembly
(Annual and Mayor Making)

MINUTES of the Council Assembly (Annual and Mayor Making) held on Thursday 28 May 2026 at 7.00 pm at Council Offices, 160 Tooley Street, London SE1 2QH

PRESENT:

The Worshipful the Mayor of Southwark for 2025-26, Councillor Sunny Lambe
The Worshipful the Mayor of Southwark for 2026-27, Councillor Claire Sheppard

Councillor Evelyn Akoto
Councillor Jasmine Ali
Councillor Alexandra Austin
Councillor Fatmata Bah
Councillor Ruth Bannister
Councillor Andy Bates
Councillor John Batteson
Councilor Hellen Benavides
Councillor Rachel Bentley
Councillor Colin Boyle
Councillor Victor Chamberlain
Councillor Rebecca Corn
Councillor Ryan Cox
Councillor Stephanie Cryan
Councillor Sam Dalton
Councillor Catherine Dawkins
Councillor Mohamed Deen
Councillor Dora Dixon-Fyle MBE
Councillor Esme Dobson
Councillor Sabina Emmanuel
Councillor Natasha Ennin
Councillor Sam Foster
Councillor Callum Fowler
Councillor Tori Griffiths
Councillor George Grime
Councillor Felix Hamer
Councillor Renata Hamvas
Councillor Sean Hannigan
Councillor Andy Higson
Councillor Adam Hood
Councillor Felicia Johnston
Councillor Sarah King
Councillor Richard Leeming
Councillor Richard Livingstone
Councillor Richard Macmillan
Councillor James McAsh
Councillor Victoria Mills
Councillor Pascale Mitchell
Councillor James Moyse
Councillor Graham Neale
Councillor Margy Newens
Councillor David Noakes
Councillor Sasjkia Otto
Councillor Rachael Penny
Councillor Dean Peters
Councillor Reginald Popoola
Councillor Leigh Richman
Councillor Jane Salmon
Councillor Claire Sheppard
Councillor Richard Taylor
Councillor Jen Thornton
Councillor Vanessa Threadgold
Councillor Lina Usma
Councillor Eloise Waldon-Day
Councillor David Watson
Councillor Janice White
Councillor Kath Whittam
Councillor Bill Williams
Councillor Suzanne Wise

1. ELECTION OF THE MAYOR OF SOUTHWARK

The Mayor of Southwark, Councillor Sunny Lambe, welcomed everyone to the meeting.

The Mayor announced that the leaders of each political group wished to make a statement.

Thereafter, Councillors Sarah King, James McAsh, and Victor Chamberlain paid tribute to the outgoing Mayor.

The Mayor asked for nominations for Mayor for the ensuing municipal year 2026-27.

Councillor Jasmine Ali, seconded by Councillor Evelyn Akoto, moved that Councillor Sabina Emmanuel be elected Mayor of the London Borough of Southwark for the municipal year 2026-27.

Councillor Reginald Popoola, seconded by Councillor Catherine Dawkins, moved that Councillor Claire Sheppard be elected Mayor of the London Borough of Southwark for the municipal year 2026-27.

The nomination was put to the vote and it was:

RESOLVED: That Councillor Claire Sheppard be elected Mayor for the 2026-27 municipal year.

Councillor Claire Sheppard accepted the office of Mayor. The clerk declared that Councillor Claire Sheppard was duly elected Mayor of Southwark for 2026-27.

The new Mayor signed the declaration of acceptance of office and took the chair.

The new Mayor stated that she appointed her husband Steve Sheppard as her consort.

The new Mayor appointed Councillor Patrickson Obanya as Deputy Mayor.

The new Mayor gave her incoming speech and announced that her chosen charities would be Westminster House Youth Club and Little Village Southwark. She will be also working to promote “Elect Her”.

2. PRELIMINARY BUSINESS

2.1 APOLOGIES FOR ABSENCE

Apologies were received from Councillors Selena Gray, Francesco Guerrieri, Patrickson Obanya, and Rachel Penny.

2.2 ANNOUNCEMENTS FROM THE MAYOR, MEMBERS OF THE CABINET OR CHIEF EXECUTIVE

The mayor announced the sad passing of David Hubber, ex-Councillor and alderman of the borough. Councillors Richard Livingstone, Kath Whittam, and David Noakes gave tribute to Mr Hubber. A minute’s silence was held in his memory.

2.3 NOTIFICATION OF ANY ITEMS OF BUSINESS WHICH THE MAYOR DEEMS URGENT

There were none.

2.4 DISCLOSURE OF INTERESTS AND DISPENSATIONS

There were none.

2.5 MINUTES

The minutes of the ordinary and extraordinary meetings of council assembly on 18 March 2026 were agreed as a correct record.

3. REPORT(S) FOR DECISION

3.1 ELECTION OF LEADER AND EXECUTIVE FUNCTIONS - 2026-27

The Mayor asked for nominations for leader of the council.

Councillor Evelyn Akoto moved that Councillor Sarah King be elected leader of the council.

Councillor Sam Foster moved that Councillor James McAsh be elected leader of the council.

RESOLVED:

1. That council assembly appointed Councillor James McAsh as leader of the council.

2. That council assembly notes that the leader's term of office shall commence from 21 May 2026, and end at the start of the first annual meeting of the council following the next ordinary election[1], unless otherwise specified by a resolution of council assembly (see paragraphs 14 – 17 of the report).

3. That council assembly:

   - Noted the appointment by the leader of executive members
   - Noted the appointment of any deputy executive members
   - Noted the establishment and appointment of any executive committees
   - Noted the leader's report on the delegation of executive functions to the full executive, executive committees, individual executive members, chief officers and neighbourhood forums
   - Noted that as a consequence the proper constitutional officer will update Part 3 of the constitution in accordance with the leader's report on the delegation of executive functions.

[1] Article 6.3 of the Constitution

Appointment of the executive

4. That the leader reported to council assembly on the appointment of members of the executive and determination of their executive functions:

Executive Member	Portfolio
Cllr James McAsh	Leader of the Council
Cllr Victor Chamberlain	Deputy Leader and Executive Member for Neighbourhoods, Strategic Planning and Wellbeing
Cllr Reginald Popoola	Council Homes
Cllr David Watson	Community Safety and Engagement
Cllr Sam Foster	Finance and General Purposes
Cllr Rachel Bentley	Jobs, Equalities and Citizenship
Cllr Alexandra Austin	Public Works and New Homes
Cllr Eloise Waldon-Day	Climate and Council Coordination
Cllr Vanessa Threadgold	Parks and Leisure
Cllr Rebecca Corn	Education and Care

Deputy executive members

Cllr George Grime	Tenant and Leaseholder Services (Deputy)
Cllr Janice White	Culture (Deputy)
Cllr Suzanne Wise	Adult Services (Deputy)
Cllr Francesco Guerrieri	Community Council (Deputy)
Cllr Lina Usma	Voluntary, Community and Faith Sector (Deputy)

5. That the leader reported on the establishment of the executive committees:

   - Executive (Livesey Trust) Committee
   - Joint IT Committee (Brent, Lewisham and Southwark).

6. That the leader reported on the delegation of executive functions between full executive, individual decision makers, chief officers and any other delegations.

7. That council assembly noted the leader's report on any changes to the delegation of executive functions to the full executive, executive committees, individual executive members, chief officers and any other delegations.

8. That council assembly noted that as a consequence of recommendation 6, the proper constitutional officer will update Part 3 of the constitution in accordance with

the leader's report on the delegation of executive functions.

3.2 PROPORTIONALITY AND ESTABLISHMENT OF COMMITTEES, PANELS AND RELATED MATTERS 2026-27

The nominations for chairs and vice chairs of committees and the nominations to the Local Government Association General Assembly were circulated.

After debate (Councillors Stephanie Cryan, Jasmine Ali, Victoria Mills), the report was put to the vote.

There were 22 contested positions.

The position of chair of appointments committee was put to the vote, and it was agreed that Councillor James McAsh be appointed chair of appointments committee.

The position of vice-chair of appointments committee was put to the vote, and it was agreed that Councillor Victor Chamberlain be appointed vice-chair of appointments committee.

The position of chair of audit, governance and standards committee was put to the vote, and it was agreed that Councillor Colin Boyle be appointed chair of audit, governance and standards committee.

The position of vice-chair of audit, governance and standards committee was put to the vote, and it was agreed that Councillor Graham Neale be appointed vice-chair of audit, governance and standards committee.

The position of chair of licensing committee was put to the vote, and it was agreed that Councillor Jane Salmon be appointed chair of licensing committee.

The position of vice-chair of licensing committee was put to the vote, and it was agreed that Councillor Kath Whittam be appointed vice-chair of licensing committee.

The position of chair of overview and scrutiny committee was put to the vote, and it was agreed that Councillor Richard Macmillan be appointed chair of overview and scrutiny committee.

The position of chair of planning committee A was put to the vote, and it was agreed that Councillor Kath Whittam be appointed chair of planning committee A.

The position of chair of planning committee B was put to the vote, and it was agreed that Councillor Kath Whittam be appointed chair of planning committee B.

The position of chair of planning committee (smaller applications) was put to the vote, and it was agreed that Councillor Richard Taylor be appointed chair of planning smaller applications committee.

The position of vice-chair of planning committee (smaller applications) was put to the vote, and it was agreed that Councillor Jane Salmon be appointed vice-chair of planning smaller applications committee.

The position of neighbourhood champion north west was put to the vote, and it was agreed that Councillor David Noakes be appointed neighbourhood champion north west.

The position of deputy neighbourhood champion north west was put to the vote, and it was agreed that Councillor Hellen Benavides be appointed deputy neighbourhood champion north west.

The position of neighbourhood champion north east was put to the vote, and it was agreed that Councillor Adam Hood be appointed neighbourhood champion north eas0074.

The position of deputy neighbourhood champion north east was put to the vote, and it was agreed that Councillor Jane Salmon be appointed deputy neighbourhood champion north east.

The position of neighbourhood champion west central was put to the vote, and it was agreed that Councillor Vanessa Threadgold be appointed neighbourhood champion west central.

The position of deputy neighbourhood champion west central was put to the vote, and it was agreed that Councillor Rebecca Corn be appointed deputy neighbourhood champion west central.

The position of neighbourhood champion east central was put to the vote, and it was agreed that Councillor Alexandra Austin be appointed neighbourhood champion east central.

The position of deputy neighbourhood champion east central was put to the vote, and it was agreed that Councillor Ryan Cox be appointed deputy neighbourhood champion east central.

The position of neighbourhood champion south was put to the vote, and it was agreed that Councillor Eloise Waldon-Day be appointed neighbourhood champion south.

The position of deputy neighbourhood champion south was put to the vote, and it was agreed that Councillor George Grime be appointed deputy neighbourhood champion south.

The position of chair of constitutional steering panel was put to the vote, and it was agreed that Councillor Eloise Waldon-Day be appointed chair of constitutional steering panel.

The substantive motion was carried.

RESOLVED:

1. That council assembly noted the appointment of political group leaders, deputies and whips.

LABOUR GROUP

Leader	Councillor Sarah King
Deputy Leader	Councillor Evelyn Akoto
Chief Whip	Councillor Bill Williams

GREEN GROUP

Leader	Councillor James McAsh
Deputy Leader	Councillor Reginald Popoola / Councillor Claire Sheppard
Group Business Manager	Councillor Eloise Waldon-Day

LIBERAL DEMOCRAT GROUP

Leader	Councillor Victor Chamberlain
Deputy Leader	Councillor Rachel Bentley
Chief Whip	Councillor David Watson

2. That council assembly noted the political balance of the council as follows:

Table 1a) Political balance after the elections on 7 May 2026

Group	Members	%
Labour	29	46.03
Green	22	34.92
Liberal Democrat	12	19.05
Total	**63**	**100.00**

Table 1b) Political balance before the elections on 7 May 2026

Group	Members	%
Labour	45	71.43
Liberal Democrat	11	17.46
Green and Independent Alliance	6	9.52
Independent members (not a group)	1	1.59
Total	**63**	**100.00**

3. That council assembly noted that for the purpose of calculating the allocation of seats on committees, only political groups with greater than one member are considered.

4. That council assembly noted changes to proportionality and agrees the change to the allocation of seats on committees following the local election on 7 May 2026. The new allocation is set out at paragraph 5 of the report, in Tables 2, 3 and 4.

5. That council assembly established the following committees for the coming municipal year 2026-27.

Table 2: Ordinary Committees - Total number of seats 42
The below tables are based on the committees as agreed by council assembly (and the council as licensing authority, for the licensing committee) on 17 May 2025.

Committee	Total	Lab	Green	Lib Dem
Committee 1 Appointments Committee	7	3	3	1
Committee 2	7	4	2	1

Planning Committee (Major Applications) A				
Committee 3 Planning Committee (Major Applications) B	7	3	3	1
Planning Committee (Smaller Applications)	7	3	3	1
Committee 4 Audit, Governance and Standards Committee	7	3	2	2
Committee 5 Corporate Parenting Committee	7	3	2	2
Total	**42**	**19**	**15**	**8**

Table 3: Other committees - Total number of seats 26

Labour Group with 29 members will have 11.97/26 seats, Greens with 22 members will have 9.08/26 seats, and Liberal Democrats with 12 members will have 4.95/26 seats.

Committee	Total	Lab	Green	Lib Dem
Overview and Scrutiny Committee	11	5	4	2
Licensing Committee	15	7	5	3
Total	**26**	**12**	**9**	**5**

Table 5: Neighborhood areas

1.	Borough and London Bridge
2.	Bermondsey
3.	Rotherhithe
4.	Walworth
5.	Old Kent Road
6.	Camberwell
7.	Peckham
8.	Nunhead and Peckham Rye
9.	East Dulwich
10.	Dulwich

Note: The composition of neighborhood areas is set out in Article 8 of the constitution (see paragraph 43 of this report).

Health and wellbeing board

6. That the health and wellbeing board be established as a committee of the council under the Health and Social Care Act 2012 with the membership set out in paragraph 41 of the report.

7. That it be noted that the leader of the council nominates the local authority membership. In accordance with committee procedure rules, the leader chairs the board unless he or she nominates another member to chair the board. The cabinet

member for health and wellbeing has been appointed the chair of the Health and Wellbeing Board from 2022-2026.

8. That council assembly considered whether it wishes to appoint chairs and vice chairs for the following committees:

Committees

- Appointments committee

Chair: Cllr James McAsh
Vice-chair: Cllr Victor Chamberlain

- Planning Committee (Major Applications) A

Chair: Cllr Kath Whittam
Vice-chair: Cllr Richard Livingstone

- Planning Committee (Major Applications) B

Chair: Cllr Kath Whittam
Vice-chair: Cllr Richard Livingstone

- Planning Committee (Smaller Applications)

Chair: Cllr Richard Taylor
Vice-chair: Cllr Jane Salmon

- Audit, governance and standards committee

Chair: Cllr Colin Boyle
Vice-chair: Cllr Graham Neale

- Corporate parenting committee [see note 1 below]

Chair: Cllr Rebecca Corn
Vice-chair: Cllr Victor Chamberlain

- Overview and scrutiny committee

Chair: Cllr Richard Macmillan
Vice-chair: Cllr Victoria Mills

- Licensing committee

Chair: Cllr Jane Salmon
Vice-chair: Cllr Kath Whittam

Appointment of neighbourhood champions

9. That council assembly appointed neighbourhood champions for the following neighbourhood areas:

NEIGHBOURHOOD CHAMPIONS

	Councillor	**Neighbourhood area**
1.	David Noakes	North-west
2.	Adam Hood	North-east
3.	Vanessa Threadgold	West-central
4.	Alexandra Austin	East-central

5.	Eloise Waldon-Day	South

10. That council assembly established the following council panels (see paragraph 52 of the report):

Table 5: Panels - Total number of seats 13

Panel	Total	Lab	Green	Lib Dem
Council assembly business panel	5	2	2	1
Constitutional steering panel	5	2	2	1
Pensions advisory panel	3	1	1	1
Total	**13**	**5**	**5**	**3**

Note: This table is based on the panels established in 2025-26.

Appointments of chair to council assembly business

- The Mayor chairs the panel.

Appointments of chair to constitutional steering panel

11. That council assembly appointed a chair to the following panel:

- Constitutional steering panel: Councillor Eloise Waldon-Day

Urgency committee

12. That the role of the urgency committee between a municipal election and the annual meeting of council assembly, as agreed by council assembly on 26 March 2014, be noted as set out in paragraphs 54 and 55 of the report.

Appointments to Local Government Association (LGA) General Assembly

13. That council assembly appointed three representatives and allocated the seven votes to representatives to attend the LGA General Assembly (see paragraphs 59 and 60 of the report).

Councillor James McAsh	4
Councillor Victor Chamberlain	2
Councillor Sarah King	1

Other appointments to joint committees/outside bodies

14. That council assembly noted the cabinet and other committees will make appointments to all other outside committees and bodies for the municipal year 2026-27 as required by part 3Q of the constitution.

Date of council assembly

15. That council assembly agreed to change the date of council assembly in July from 8 July 2026 to 15 July 2026 (see paragraph 55 of the report).

3.3 NOMINATIONS TO LONDON COUNCILS COMMITTEES, GREATER LONDON EMPLOYMENT FORUM, BOROUGH LEAD MEMBERS, LONDON LOCAL GOVERNMENT PENSION SCHEME (LGPS) COMMON INVESTMENT VEHICLE (CIV) LTD AND LONDON COUNCILS LIMITED 2026-27

1. LONDON COUNCILS LEADERS' COMMITTEE (S101 JOINT COMMITTEE)

Note: Council Assembly may only nominate cabinet members as representatives or deputies to this joint committee.

1 representative and up to 2 deputies

Nomination Cllr James McAsh

Deputies

Nomination Cllr Victor Chamberlain
Cllr Reginald Popoola

2. LONDON COUNCILS TRANSPORT AND ENVIRONMENT COMMITTEE (S101 ASSOCIATED JOINT COMMITTEE)

Note: Council Assembly may only nominate cabinet members as representatives or deputies to this joint committee.

1 representative and up to 4 deputies

Nomination Cllr James McAsh

Deputies

Nomination Cllr Eloise Waldon-Day

3. LONDON COUNCILS GRANTS COMMITTEE (ASSOCIATED JOINT COMMITTEE)

Note: Council Assembly may only nominate cabinet members as representatives or deputies to this joint committee

1 representative and up to 4 deputies

Nomination Cllr David Watson

Deputies

Nomination Cllr Reginald Popoola
Cllr Victor Chamberlain
Cllr Sam Foster

4. **LONDON LGBS COMMON INVESTMENT VEHICLE (CIV) LIMITED**

1 representative and up to 2 deputies

Nomination Cllr Sam Foster

Deputy

Nomination Cllr Reginald Popoola
Cllr Rachel Bentley

5. **GREATER LONDON EMPLOYMENT FORUM**

1 representative and 1 deputy

Nomination Cllr Rachel Bentley

Deputy

Nomination Cllr Alexandra Austin

6. **LONDON COUNCILS BOROUGH LEAD MEMBER – ARTS/CULTURE, TOURISM, SPORT AND LEISURE**

Nomination Cllr Vanessa Threadgold

7. **LONDON COUNCILS BOROUGH LEAD MEMBER – COMMUNITIES/ ASYLUM AND LICENSING**

Nomination Cllr Rebecca Corn

8. **LONDON COUNCILS BOROUGH LEAD MEMBER – CHILDREN AND YOUNG PEOPLE/SAFEGUARDING, SCHOOLS, EDUCATION AND CHILDREN'S SOCIAL CARE**

Nomination Cllr Rebecca Corn

9. **LONDON COUNCILS BOROUGH LEAD MEMBER – CRIME AND PUBLIC PROTECTION**

Nomination Cllr David Watson

10. **LONDON COUNCILS BOROUGH LEAD MEMBER – ECONOMIC DEVELOPMENT/BUSINESS**

Nomination Cllr Rachel Bentley

11. **LONDON COUNCILS BOROUGH LEAD MEMBER – FINANCE AND CORPORATE SERVICES**

Nomination Cllr Sam Foster

12. **LONDON COUNCILS BOROUGH LEAD MEMBER – HEALTH AND SOCIAL CARE INCLUDING ADULT SERVICES**

Nomination Cllr Rebecca Corn

13. **LONDON COUNCILS BOROUGH LEAD MEMBER – HOUSING AND REGENERATION**

Nomination Cllr Reginald Popoola

14. **LONDON COUNCILS BOROUGH LEAD MEMBER – PLANNING/ INFRASTRUCTURE AND DEVELOPMENT LICENSING**

Nomination Cllr Victor Chamberlain

15. **LONDON COUNCILS BOROUGH LEAD MEMBER – SKILLS AND EMPLOYMENT**

Nomination Cllr Rachel Bentley

16. **LONDON COUNCILS BOROUGH LEAD MEMBER – ENVIRONMENTAL ISSUES/CLIMATE CHANGE, FLOODING**

Nomination Cllr Eloise Waldon-Day

17. **LONDON COUNCILS BOROUGH LEAD MEMBER – DIGITAL AND INNOVATION**

Nomination Cllr Sam Foster

18. **LONDON COUNCILS BOROUGH LEAD MEMBER – DEVOLUTION**

Nomination Cllr Victor Chamberlain

19. **LONDON COUNCILS LIMITED**

1 representative

Nomination Cllr James McAsh

3.4 APPOINTMENT OF POLITICAL ASSISTANTS/OFFICERS

The report was deemed to be formally moved. It was put to the vote and

RESOLVED:

1. That council assembly noted that the posts of political officers (assistants) be established under the terms of the Local Government Act 1989 with effect from this

Annual Council until the next Annual Council meeting following the next local elections in May 2030 and are allocated to the Labour Group, Green Group and Liberal Democrat Group.

3.5 OVERVIEW AND SCRUTINY COMMITTEE ANNUAL REPORT 2025-26

The report was deemed to be formally moved. It was put to the vote and

RESOLVED:

1. That Council Assembly noted the scrutiny activity for the 2025-26 municipal year as detailed in paragraphs 9 - 58 of the report.

3.6 APPOINTMENT OF INTERIM MONITORING OFFICER

This report was withdrawn.

4. AMENDMENTS

There were none.

The meeting closed at 9.10 pm.

CHAIR:

DATED:

Meeting Name:	Council Assembly
Date:	23 September 2026
Report title:	Motion on the Theme: Making Southwark more affordable, safer and greener
Ward(s) or groups affected:	All
Classification:	Open
Reason for lateness (if applicable):	Not applicable
From:	Proper Constitutional Officer

BACKGROUND INFORMATION

The theme for this meeting is “Making Southwark more affordable, safer and greener.”

The relevant executive member shall submit a motion on the theme. All other political groups on the council are allowed to submit one amendment to the motion. The executive member’s motion and the amendments do not need to be seconded. The executive member will present the motion to the meeting, followed by the lead opposition spokesperson’s response and moving of their amendment, if any. Following this, the subject matter of the theme will be open to debate. Amendment(s) from other opposition groups on the council can be moved during this part of the meeting.

Motion from Councillor James McAsh, leader of the council and Councillor Victor Chamberlain, deputy leader of the council and executive member for neighbourhoods, strategic planning, and wellbeing

Affordable, Safe, and Green: The Joint Administration’s ambitions for Southwark

1. Council Assembly notes:

    a. The challenges this borough faces:

        i. Child poverty after housing costs stands at 43.3% - among the highest in the country, driving families out of the borough.

        ii. The impacts of climate breakdown - including rising temperatures, more frequent heatwaves, flooding, and poor air quality – is having on local residents.

iii. 23,000 households and counting are on the council's social housing waiting list, and 4,200 in temporary accommodation.

iv. 41% of people in Southwark do not feel safe at night, with women, older people, and disabled residents reporting lower levels of safety.

v. Southwark has a recycling rate that has plateaued for years, and flytipping remains a consistent concern.

vi. A funding gap of £102 million – thanks to the Labour government's so-called "fair-funding" review.

vii. Just 40% of residents feel they can influence decisions in their local area, and difficulties contacting the council and getting issues resolved quickly remain a persistent issue.

b. The local elections in 2026 deprived Labour of a majority for the first time in 16 years – leaving no one group in control, and a clear mandate for change.

c. Against this backdrop, the Green and Liberal Democrat groups put party politics aside to work together in the interests of Southwark's residents, forming a new Joint Administration.

d. This Joint Administration inherits a grim legacy from the previous Labour administration – including a housing department rated as having "serious failings" by the Regulator of Social Housing, and a budget gap that it neither prepared for, nor adequately challenged its own government on.

e. The principles shaping this Joint Administration, that will deliver on their mandate of change, are to be:

i. Affordable: Making Southwark a place where everyone can afford to live, work and thrive by tackling the cost of living, increasing access to good jobs and affordable homes, and reducing inequality.

ii. Safe: Creating communities where people feel safe at home and in public, by supporting vulnerable residents, investing in young people, preventing crime and antisocial behaviour, and maintaining welcoming public spaces.

iii. Green: Tackling the climate and nature emergencies while improving everyday life through warmer homes, lower energy bills, cleaner air, greener neighbourhoods and climate justice.

f. The shared priorities – shaped by conversations on the doorstep, from community organisations, representations in the town hall, and

through casework – of the Joint Administration:

i. A borough we can afford
ii. Serious action on climate
iii. Tackling the housing crisis
iv. A safer Southwark
v. Clean and green streets
vi. Defending Southwark's interests
vii. A council that listens, and that residents can shape

g. This joint administration will also ensure that Southwark is a borough where people can grow up and grow old in.

2. Council Assembly notes the progress that has already been made against these priorities:

a. Launched a new programme for providing uniforms for families in need
b. Accelerated Southwark's heatwave response via a borough-wide plan
c. Launched a new empty homes task force to turn voids around quicker
d. Invested £600,000 in Night Time Patrols
e. Launched new community skips to encourage responsible bulky waste disposal and tackle fly-tipping
f. Challenged the Government and Southwark's MPs to demand more support to tackle the £102 million gap, and worked with other councils through an Anti-Austerity Summit to fight for a fair deal for Southwark
g. Announced the return of community councils, one stop shops and committed to a major borough wide budget participation campaign, ensuring residents' voices shape the budget

3. Council Assembly resolves to turn these priorities into a full Borough Action Plan guiding the Joint Administration's work over the next four years, and will:

a. Become a borough we can afford by ensuring that residents in Southwark find it easier to afford everyday essentials and more young people are in good and sustainable jobs and training.

b. Take serious action on climate by delivering a step change in local adaptation measures with a focus on climate justice, enhancing Southwark's biodiversity and green and blue space, further reducing the borough's emissions, and recycling significantly more of our waste.

c. Tackle the housing crisis by building more council homes, ensuring council tenants and leaseholders are satisfied with the service they receive, and reducing the number of void properties and the length of time properties are empty.

d. Make Southwark safer by tackling crime and anti-social behaviour, putting prevention first and taking effective enforcement action to build safer neighbourhoods, and prioritising preventing violence against women and girls. We will also protect residents from accelerating climate impacts, such as extreme heat.

e. Deliver clean and green streets with a focus on tackling fly-tipping, and improving air quality by increasing the number of journeys made by walking, cycling and public transport on our roads.

f. Defend Southwark's interests, so that residents think the council provides good value for money and stands up for local people. We will be loud and bold in our asks of this Labour government, who have left Southwark with a £102 million funding gap. We will also be honest about the financial challenges we face, tackle them together with the people of Southwark, and stand firm in our refusal to accept declining standards as inevitable.

g. Be a council that listens, and that residents can shape. We will deliver community councils – so that residents who understand their communities the best can genuinely shape their local areas. We will also make it easier to contact the council and get the answers you need through one stop shops. We want residents to feel a change under this Joint Administration: that the council listens and acts on what they say, and that residents feel able to shape their communities.

h. Ensure that Southwark is a great place to grow up and grow old. We will ensure that families can afford to live in Southwark, providing services and amenities for families. Through the council's own delivery and with partners, we will also ensure that Southwark's residents can age well – with homes and services that work for all.

BACKGROUND DOCUMENTS

Background Papers	Held At	Contact
Executive members Motion	Constitutional Team 160 Tooley Street London SE1 2QH	Constitutional Team Constitutional.Team@southwark.gov.uk

AUDIT TRAIL

Lead Officer	Chidilim Agada, Head of Constitutional Services
Report Author	Virginia Wynn-Jones, Principal Constitutional Officer
Version	Final
Dated	4 September 2026

Meeting Name:	Council Assembly
Date:	23 September 2026
Report title:	Members' Question Time
Ward(s) or groups affected:	All
Classification:	Open
Reason for lateness (if applicable):	Not applicable
From:	Proper Constitutional Officer

BACKGROUND INFORMATION

Members' question time shall not exceed 30 minutes. During this time, members may not question any one executive member or committee chair for longer than fifteen minutes. Members are limited to one question at each meeting.

Questions to the leader will be taken first, followed by questions to other executive members. The order in which the different political groups ask questions of the leader will be rotated. Questions to executive members will also be rotated by group.

Executive members and committee chairs have discretion to refer a question to another executive member.

Responses to members' questions will be circulated on the evening of the meeting.

The Mayor will ask the member asking the question if they wish to ask one supplemental question to the member to whom the question was asked. The supplemental question must arise directly out of the original question or the reply. Therefore, supplemental questions to the leader or other executive members are not free ranging.

No question shall be asked on a matter concerning a planning or licensing application.

Notes:

1. The procedures on members' questions are set out in council assembly procedure rule 2.9 in the Southwark Constitution.

2. In accordance with council assembly procedure rule 2.9 (13) (prioritisation and rotation by the political groups) the order in which questions to the leader appear in this report may not necessarily be the order in which they are considered at the meeting.

1. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR SARAH KING

When Community Councils were scrapped, a Southwark Council report stated that they were costing the council around £2 million per year. Can the Leader outline the estimated initial cost of reestablishing Community Councils, and the subsequent ongoing cost to the council?

2. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR KATH WHITTAM

How will this administration be different to the last?

3. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR RICHARD MACMILLAN

With the council's budget gap now an estimated £102m, what is the council doing to ensure that our next medium term financial strategy (MTFS) works for residents?

4. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR NATASHA ENNIN

Women from Black ethnic backgrounds are four times more likely to die during pregnancy, or up to six weeks after childbirth or the end of pregnancy, in comparison to White women. The Southwark Maternity Commission investigated the causes of this trend in Southwark, in order to end this disparity in maternal care outcomes.

What progress has this coalition made so far in implementing the recommendations of the Southwark Maternity Commission? Please include details of who the Leader or his executive has met with, and what action they are taking to close the gap in Black maternal health outcomes in Southwark.

5. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR RACHAEL PENNY

Can the Leader update Council Assembly on how this administration ensures its values are reflected in the Council's own decisions and spending?

6. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR ADAM HOOD

Can the Leader update us on the progress made towards making journeys and active travel easier across Southwark?

7. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR RICHARD LEEMING

Does the Leader agree with me that Dolly Parton's legacy in Southwark should be memorialised and would he consider naming a library after her, given her inspirational Imagination Library in our borough?

8. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR COLIN BOYLE

Can the Leader update Council Assembly on how this administration works with other public sector partners across Southwark - such as the NHS, the police and the fire brigade - to keep residents safe and well served?

9. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR FRANCESCO GUERRIERI

What is the Joint Administration doing to tackle the scourge of flytipping across Southwark?

10. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR MARGY NEWENS

What measures will the Leader take to ensure the Community Councils model is reflective of the political makeup of the borough, given the Liberal Democrat 6% drop in vote share from 2022 to 2026?

11. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR FELIX HAMER

Can the Leader update Council Assembly on how this administration will work with our local MPs and the new government to advance shared priorities for residents?

12. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR GRAHAM NEALE

In what ways will this administration put residents first?

13. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR SAM DALTON

In a since deleted social media post, Councillor Rachel Bentley, the executive member responsible for economy, spoke out against using billboards as a means for raising revenue for the council. Does the Leader agree with Councillor Bentley's position?

14. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR SASJKIA OTTO

Following the Leader of the Council inviting me to an "Aylesbury Estate Renewal Summit", taking place on 29 October and 10 December 2026, advertised as "the start of a radical new approach to delivering renewal on our estates" and "a model for estate renewal across the country" - can he tell me

when and how he engaged with tenants' and residents' associations (TRAs), community groups and other stakeholders in the Aylesbury project before announcing a summit signalling a change in policy?

15. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR BILL WILLIAMS

Does the Leader agree with the statements made by his Liberal Democrat Executive colleagues, where Councillor Victor Chamberlain, on the cut to the Dementia Adviser service, said: "The cessation of funding was a political choice made by the Southwark Labour Party", and Councillor David Watson, on the cut to The Nest, said: "Council funding for The Nest was withdrawn in the budget passed by the previous Labour administration"?

16. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR SABINA EMMANUEL

After Baroness Casey's review found the Metropolitan Police Service ("the Met") to be institutionally racist, sexist and homophobic, and Southwark residents told us that they had lost trust in the police, Southwark Labour established the resident-led Policing Oversight Board so residents and our community could hold the police to account and rebuild that trust with the Met.

What are the next steps for this hugely successful project in holding the police to account following the Casey Review?

17. QUESTION TO THE LEADER OF THE COUNCIL FROM COUNCILLOR ANDY BATES

Messaging on the council's funding gap has shifted from £85 million up to £102 million - with comms repeatedly blaming the government for the entire £102 million gap. What is the breakdown of the £102 million and can you please include a breakdown of the additional £17 million?

18. QUESTION TO THE EXECUTIVE MEMBER FOR EDUCATION AND CARE FROM COUNCILLOR JASMINE ALI

Can the Executive Member for Education and Care confirm whether any arrangement was agreed or discussed with Groundwork London on The Nest, before May 2026, beyond the original contract? I am specifically asking about any interim invoice payment system put in place whilst the council negotiated with the NHS about how the continuation of The Nest would be funded and a new contract established.

And, should such an arrangement exist, would the executive member therefore please confirm beyond doubt that Southwark Labour had no intentions to cut The Nest and that the only conversation was the source of funding going forward?

19. QUESTION TO THE EXECUTIVE MEMBER FOR EDUCATION AND CARE FROM COUNCILLOR ESME DOBSON

Can the Executive Member for Education and Care explain to me why the council's Greener, Safer, More Affordable document deprioritises older people?

20. QUESTION TO THE EXECUTIVE MEMBER FOR COUNCIL HOMES FROM COUNCILLOR PASCALE MITCHELL

There are 23,000 households on Southwark's social housing waiting lists - can the Executive Member provide an update on the administrations work to address the housing crisis in the borough?

21. QUESTION TO THE EXECUTIVE MEMBER FOR FINANCE AND GENERAL PURPOSES FROM COUNCILLOR RICHARD TAYLOR

Can the Executive Member update us on the fiscal position of the council?

22. QUESTION TO THE DEPUTY LEADER AND EXECUTIVE MEMBER FOR NEIGHBOURHOODS, STRATEGIC PLANNING, AND WELLBEING FROM COUNCILLOR JANE SALMON

What progress has been made on the administration's commitment to bring back Community Councils?

23. QUESTION TO THE EXECUTIVE MEMBER FOR EDUCATION AND CARE FROM COUNCILLOR TORI GRIFFITHS

In Labour's 10-year health plan, the government set out its ambitions for more localised care and improvements to respite services. How does the Executive Member for Education and Care plan on integrating this in Southwark and improving existing respite care?

24. QUESTION TO THE EXECUTIVE MEMBER FOR EDUCATION AND CARE FROM COUNCILLOR RUTH BANNISTER

On 16 July 2026, Southwark News carried comment on the closure of the Dementia Adviser service which said that the Executive had "satisfied ourselves" that other services were available for residents and their families living with dementia in Southwark.

On 20 July 2026, in an official statement, you said that "it’s vital people with dementia and their families get the support they need," and reversed the decision to let the service expire.

What changed your mind in those four days?

25. QUESTION TO THE EXECUTIVE MEMBER FOR PUBLIC WORKS AND NEW HOMES FROM COUNCILLOR SUZANNE WISE

Can the Executive Member update Council Assembly on the financial pressures facing the Housing Revenue Account, and how this administration

is working to make the most of every resource available to meet housing need in the borough?

26. QUESTION TO THE EXECUTIVE MEMBER FOR COMMUNITY SAFETY AND ENGAGEMENT FROM COUNCILLOR RYAN COX

There is a significant problem in the Peckham Square area related to the public sale and use of drugs, and associated problems of mental health issues, street homelessness, and antisocial behaviour. Could the executive member please update us on what is being done to address these issues, acknowledging both that we are dealing with a highly vulnerable population, and also that the crime and antisocial behaviour experienced by residents is completely unacceptable?

27. QUESTION TO THE EXECUTIVE MEMBER FOR COMMUNITY SAFETY AND ENGAGEMENT FROM COUNCILLOR PATRICKSON OBANYA

How is the Council going to make sure it is putting residents first and improving access to services?

28. QUESTION TO THE EXECUTIVE MEMBER FOR EDUCATION AND CARE FROM COUNCILLOR EVELYN AKOTO

What plans does the Executive Member for Education and Care have for keeping telecare bills down for Southwark residents?

29. QUESTION TO THE EXECUTIVE MEMBER FOR EDUCATION AND CARE FROM COUNCILLOR SELENA GRAY

Can the Executive Member for Education and Care reassure me that she and her Executive colleagues have no plans to close any of our Best Start Family Hubs?

30. QUESTION TO THE EXECUTIVE MEMBER FOR INCLUSIVE ECONOMY, EQUALITIES AND DEMOCRACY FROM COUNCILLOR CATHERINE DAWKINS

Can the executive member outline the scale of the challenge of young people not in employment education or training within the Borough?

31. QUESTION TO THE DEPUTY LEADER AND EXECUTIVE MEMBER FOR NEIGHBOURHOODS, STRATEGIC PLANNING, AND WELLBEING FROM COUNCILLOR DEAN PETERS

How will we continue to make the borough a welcoming place for all of Southwark's LGBTQ+ community?

32. QUESTION TO THE EXECUTIVE MEMBER FOR COMMUNITY SAFETY AND ENGAGEMENT FROM COUNCILLOR HELLEN BENAVIDES (Id)

What is the new joint administration doing to improve safety in Borough and Bankside and throughout Southwark?

33. QUESTION TO THE EXECUTIVE MEMBER FOR PUBLIC WORKS & NEW HOMES FROM COUNCILLOR JOHN BATTESON

Prior to the election, Southwark Labour had met the Secretary of State for Housing, Communities & Local Government as part of our national, cross-party campaign to Secure the Future of Council Housing. As a result of that conversation, we secured a meeting with the Treasury. Can the Lead Member update me on the outcome of her meeting with the Treasury and any progress with the campaign since the election?

34. QUESTION TO THE EXECUTIVE MEMBER FOR COUNCIL HOMES FROM COUNCILLOR JEN THORNTON

Can the lead member explain what happens to the £100,000 Empty Homes plan after the first 3 months?

35. QUESTION TO THE EXECUTIVE MEMBER FOR COUNCIL HOMES FROM COUNCILLOR CALLUM FOSTER

Can the executive member update us on the measures being taken to get on top of long-standing repair jobs and who is held accountable when delays arise?

36. QUESTION TO THE DEPUTY LEADER AND EXECUTIVE MEMBER FOR NEIGHBOURHOODS, STRATEGIC PLANNING, AND WELLBEING FROM COUNCILLOR LINA USMA

How is this new administration going to ensure that developers deliver the affordable homes they have promised?

37. QUESTION TO THE EXECUTIVE MEMBER FOR COUNCIL HOMES FROM COUNCILLOR SEAN HANNIGAN

Council leaseholders on the Kingswood, Croxted Road, Lordship Lane and Sydenham Hill Estates, as well as at Countisbury House, are facing excessive leaseholder charges and low quality service.

The Green Party manifesto said that you would: “Stand up for leaseholders with full transparency, clear communication and rigorous scrutiny of service charges and major works, ensuring value for money.”

What has the Executive Member for Council Homes done so far to protect council leaseholders, including those in my ward, from excessive charges?

38. QUESTION TO THE EXECUTIVE MEMBER FOR COUNCIL HOMES FROM COUNCILLOR FATMATA BAH

Will the Executive Member for Council Homes commit to an urgent audit of unresolved anti-social behaviour and fly-tipping hotspots around estates in South Bermondsey, and outline what enforcement resources are being diverted to support our ward?

39. QUESTION TO THE EXECUTIVE MEMBER FOR COUNCIL HOMES FROM COUNCILLOR DAVID NOAKES

Could the Executive Member confirm where flowcrete was installed on Southwark estates between 2016-2026?

40. QUESTION TO THE EXECUTIVE MEMBER FOR COUNCIL COORDINATION AND CLIMATE CHANGE FROM COUNCILLOR VICTORIA MILLS

Why did you use the council's official social media account to present a range of inherited climate resilience policies as actions being taken "under the new administration", when many - including Cool Spaces, cross-council heat action, Hot Homes, heat-risk mapping, sustainable urban draining systems (SuDS) and emergency accommodation for rough sleepers - were established, planned or already being delivered under the previous administration?

Does the Executive Member believe this was consistent with the requirement for council publicity to be objective, even-handed and factual?

Given the new administration's commitment to "rebuild trust in local democracy", do you agree that you should be transparent about what is genuinely new and what it has inherited?

41. QUESTION TO THE EXECUTIVE MEMBER FOR FINANCE AND GENERAL PURPOSES FROM COUNCILLOR MOHAMED DEEN

Given the Green Party's stance on refurbishment over regeneration of the Aylesbury Estate, can the Executive Member for Finance & General Purposes outline the new administration's plans for this key project, including ensuring sustainable funding arrangements are put in place, building safety is prioritised and residents' views are central?

42. QUESTION TO THE EXECUTIVE MEMBER FOR FINANCE AND GENERAL PURPOSES FROM COUNCILLOR JAMES MOYSE

Last month Southwark once again saw a fantastic set of results for children right across our borough. Southwark Labour established the council's scholarship programme so that disadvantaged young people could afford to attend the best universities in the country. Can the Executive Member for Finance & General Purposes confirm he plans to continue this legacy?

43. QUESTION TO THE EXECUTIVE MEMBER FOR FINANCE AND GENERAL PURPOSES FROM COUNCILLOR STEPHANIE CRYAN

Southwark Labour's Cost of Living Fund provided £53m of support to over 100,000 residents including Southwark Energy Support, Holiday Free School Meals, the Southwark Emergency Support Scheme and Discretionary Housing Payments.

Whilst residents are still able to access support for the priorities agreed by the previous Labour administration, it is disappointing that the Green led coalition have not yet published their plans for the new Crisis and Resilience Fund and that they had to agree an extension with the Department of Work and Pensions as they missed the deadline for submitting their plans.

When will the details of the Crisis and Resilience Fund be published, what support has the Executive Member for Finances and General Purposes agreed for the fund and when will residents be able to apply for support under the new scheme?

44. QUESTION TO THE EXECUTIVE MEMBER FOR FINANCE AND GENERAL PURPOSES FROM COUNCILLOR LEIGH RICHMAN

The Green manifesto said that you would expand Free School Meals to all children in Southwark. Can the Executive Member for Finance & General Purposes outline the council's plans for continuing the hugely impactful Free School Meal vouchers in the school holidays beyond Autumn 2026?

45. QUESTION TO THE EXECUTIVE MEMBER FOR PARKS AND RECREATION FROM COUNCILLOR RICHARD LIVINGSTONE

In June 2023 Cabinet agreed local CIL funding in Old Kent Road ward for a new building to bring back the youth provision at Leyton Square. Can the Executive Member update me on plans for implementing this investment and completing this much-needed project?

Agenda Item 5.2

Meeting Name:	Council Assembly
Date:	23 September 2026
Report title:	Members' Motions
Ward(s) or groups affected:	All
Classification:	Open
Reason for lateness (if applicable):	Not applicable
From:	Proper Constitutional Officer

BACKGROUND INFORMATION

The councillor introducing or "moving" the motion may make a speech directed to the matter under discussion. This may not exceed five minutes[1]. A second councillor will then be asked by the Mayor to "second" the motion. This may not exceed three minutes without the consent of the Mayor.

The meeting will then debate the issue and any amendments on the motion will be dealt with. At the end of the debate, the mover of the motion may make a concluding speech, known as a "right of reply". If an amendment is carried, the mover of the amendment shall hold the right of reply to any subsequent amendments and, if no further amendments are carried, at the conclusion of the debate on the substantive motion.

The Mayor will then ask councillors to vote on the motion (and any amendments).

IMPLICATIONS OF THE CONSTITUTION

The constitution allocates responsibility for particular functions to council assembly, including approving the budget and policy framework, and allocates to the executive responsibility for developing and implementing the budget and policy framework and overseeing the running of council services on a day-to-day basis. Therefore, council assembly without prior reference to the executive cannot decide upon any matters that are reserved to the executive (i.e. housing, social services, regeneration, environment, education etc.) While it would be in order for council assembly to discuss an issue, consideration of any of the following should be referred to the executive:

- to change or develop a new or existing policy
- to instruct officers to implement new procedures
- to allocate resources.

[1] Council assembly procedure rule 1.14 (9)

Note: In accordance with council assembly procedure rule 2.10 (8) & (9) (prioritisation and rotation by the political groups) the order in which motions appear in the agenda may not necessarily be the order in which they are considered at the meeting.

1. MOTION FROM COUNCILLOR SARAH KING (Seconded by Councillor Stephanie Cryan)

Support Southwark residents, support Southwark staff

1. Council Assembly welcomes:

    a. The hard work of Southwark Council staff to deliver national-leading services in our borough.

    b. The work of council staff alongside Southwark Labour councillors to protect services during Liberal Democrat-Conservative austerity, which required tens of millions of pounds of savings every year from 2010-2017.

    c. Southwark Labour's prioritisation of protecting library services during that period and beyond, meaning no libraries were closed during austerity and six new ones were opened.

    d. Southwark Labour's pioneering efforts to roll out Free Healthy School Meals, including in the holidays, now replicated across the country.

    e. Labour's efforts to make Southwark Council the biggest builder of council homes in the country.

    f. The roll out of the Residential Care Charter and the Ethical Care Charter, which have improved care for residents and working conditions for staff.

    g. The hard work of lifting our schools from some of the worst rated in the country under the Liberal Democrats and Conservatives in Southwark to 99% Good or Outstanding.

    h. The establishing of children's mental health drop-in – The Nest – and its expansion in 2025 to provide support for over 100 schools, to help build children's resilience and wellbeing and supporting almost 2,000 children and young people since 2022.

    i. The success of the Living Wage Unit, lifting over 7,000 people out of poverty pay.

    j. The pioneering work of the Southwark Maternity Commission to abolish the inequality gap in maternal healthcare.

k. Southwark Stands Together: bringing council staff and communities together, united against racism hate.

l. Southwark Council's Council Tax Reduction Scheme, which is one of the most generous in the country.

m. The council's efforts to maintain Southwark's Council Tax as the eighth lowest in London.

2. Council Assembly recognises:

a. That the new administration was elected having made a number of specific and measurable commitments to Southwark residents.

b. That the Council's financial position will require choices to be made.

c. That children, young people, older people and those most dependent on council services should not bear a disproportionate impact from those choices.

3. Council Assembly notes:

a. The Liberal Democrat Manifesto, which stated, amongst other promises, that they would:

i. Freeze council tax for the poorest households.

ii. Double the number of community safety officers to make our streets safer.

iii. Create eight new parks and green spaces.

iv. Open five new youth centres.

v. Plant 130,000 more trees over the next four years.

vi. Invest in a tram for Southwark.

vii. Expand the council's cost of living fund.

viii. Launch a rates relief fund to support local independent businesses and revive our high streets.

ix. Increase grants to the voluntary sector.

x. Ensure that all enquiries are answered within seven days, and commitments are followed through.

xi. Guarantee that all council estates that ask for them will have working security doors by 2028.

xii. Build more council homes.

xiii. Implement a 10-working day disrepair enforcement guarantee for private leaseholders.

xiv. Open a 24-hour hotline for tenants and leaseholders to report repairs.

xv. Recreate the warmer homes retrofitting scheme for private owners.

b. The Green Party's Manifesto, which stated, amongst other promises, that they would:

i. Make sure Southwark's council tax is one of the lowest in London.

ii. Expand the Healthy Free School Meals to all children.

iii. Protect our libraries and library opening hours from funding cuts.

iv. Cut energy bills and urgently tackle damp and mould, through insulation, renewable energy, better metering and by fixing communal heating systems.

v. Pilot free bus passes for young people as they start their careers.

vi. Support thriving high streets and local employers who pay the living wage and recognise trade unions.

vii. Provide discounted theatre, music and art for all Southwark residents.

viii. Expand Free Swim and Gym for all residents.

4. Council Assembly calls on the coalition to:

a. Continue Southwark Labour's legacy by protecting staff from cuts and recognising them for the vital role they play in improving residents' lives.

b. Ensure that new political commitments are not funded through cuts to frontline services or support for vulnerable residents.

c. Protect and expand vital services such as Southwark's libraries, leisure centres and Best Start Family Hubs.

d. Maintain the Council Tax Reduction Scheme and Cost of Living Fund during the cost of living crisis.

e. Build upon the council's Living Wage legacy by adopting Southwark Citizens' Living Hours campaign – ensuring that everyone has the secure working hours they need to thrive.

f. Ensure all policies consciously reflect and benefit Southwark's diverse communities.

g. Prioritise grants for unpaid carers to recognise their tireless efforts and prevent carers from falling into poverty.

h. Work with officers to tackle the housing crisis by establishing a target of 500 new council homes for this term, using Development Agreements and the government's £39bn affordable homes programme to continue Southwark Labour's council house building legacy.

i. Roll out the Southwark Culture Pass to ensure everyone has access to the borough's world-class cultural institutions, no matter their circumstances.

Note: If the motion is agreed, any proposals will be submitted to the executive for consideration.

2. MOTION FROM COUNCILLOR JANICE WHITE (Seconded by Councillor Ryan Cox)

Southwark's commitment to trans, non-binary, and intersex inclusion

1. Council assembly notes that:

a. Southwark has been declared a Borough of Sanctuary, and is committed to being a safe, welcoming and inclusive place for all residents regardless of their background or identity. This includes trans, non-binary, and intersex people.

b. As the High Court has recently affirmed, the Supreme Court's judgment on the definition of "sex" in the Equality Act in *For Women Scotland* (2025) does not require service providers to exclude trans people from services, nor does it countermand the Council's legal responsibility to provide safe and equal services to trans people and all residents. The revised Equality and Human Rights Commission (EHRC) Code of Practice for Services, Public Functions and Associations, laid before Parliament in May 2026, reaffirms that organisations have discretion in how they design and deliver equal services.

c. The Government's own Equalities Impact Assessment on recent EHRC Guidance has confirmed that the revised guidance may adversely impact trans people, disabled people and those who are less likely to meet conventional notions of "female" and "male".

These notions of conventional appearance are also shaped by culturally specific and predominantly white, Western norms, meaning this guidance may present a heightened risk of misapplication for ethnic minorities.

d. Trans, non-binary, and intersex residents of Southwark, including those who are also women, migrants, asylum seekers, or from marginalised communities, face compounding barriers to accessing services safely.

e. The Supreme Court has defined “sex” as “biological sex” and “sex at birth”. However, the medical and scientific use of these terms is inherently probabilistic and relies on contextual interpretation, and there is currently no agreed identification to substantiate the “biological sex” or “sex at birth” of an individual, absent self-identification.

f. Asking an individual intrusive questions about “biological sex” or “sex at birth” is a potential breach of data protection legislation, their privacy rights, and human dignity, and is unlikely to be necessary and justified in most ordinary circumstances. Moreover, the exclusion of those with protected characteristics from essential facilities or services will rarely be a proportionate means of achieving a legitimate aim, although this must be assessed on a case-by-case basis.

g. The council has a statutory duty under the Public Sector Equality Duty to have due regard to the need to advance equality of opportunity and foster good relations for people with protected characteristics, which includes the protected characteristic of gender reassignment. Multiple rulings have confirmed that the protected characteristic of gender reassignment applies to any trans person at any stage of transition.

2. Council believes that:

a. Trans women are women, trans men are men, and non-binary identities are valid and should be recognised. This is consistent with, and not in conflict with, the council's commitment to equality for all residents.

b. Every resident of this borough deserves to access council services safely, with dignity, and free from discrimination or harassment.

c. In many circumstances it is not practical for council representatives or employees to be expected to infer or decide the sex of another person other than by means of polite inquiry or collected data.

3. Council assembly resolves to:

a. Publicly reaffirm its commitment to trans, non-binary, and intersex inclusion as a Borough of Sanctuary and as an authority bound by the Public Sector Equality Duty.

b. Commission a review of all relevant council policies, service specifications, and procurement conditions to ensure they explicitly affirm protection from discrimination on grounds of gender reassignment, reporting back to the relevant scrutiny committee within six months.

c. Requests that the head of paid service ensure that trans awareness and inclusion form part of mandatory equalities training for all staff and elected members, and that the council's HR policies - including on name, prefix, and pronoun use, facilities access, and dress codes - are updated to reflect best practice.

d. Commit that, in the spirit of ensuring compliance with all relevant laws, including data protection, health and safety, and non-discrimination against those with protected characteristics, self-identification should be sufficient in normal circumstances for the purposes of access to and use of any of the London Borough of Southwark's facilities and services. As examples, this principle need not apply when there is a reasonable suspicion of danger to a service user, bystander, or employee, or where there is a proportionate means of achieving a legitimate aim.

e. Commit that all new and refurbished council-owned public buildings, leisure centres, and civic spaces will include non-gendered toilet and changing facilities where practicable, in addition to facilities provided for people who are disabled, and to bring forward a report on the feasibility and phasing of retrofitting existing council buildings.

f. Work with NHS partners to identify and address barriers faced by trans, non-binary, and intersex residents in accessing appropriate healthcare in the borough.

g. Celebrate Trans Day of Visibility across the Council.

4. Furthermore:

a. Council assembly encourages the provision and expansion of non-gendered safe and private spaces in the private sector (such as toilets and changing room facilities) where it is appropriate and practical to do so, including individual lockable rooms. Council assembly further encourages that these be in addition to spaces for people who are disabled, where it is practical to do so.

b. Council assembly applauds the work in The Borough of Southwark of the London LGBTQ+ Community Centre, Southwark Pride, The Outside Project, and the many other people

and community-led groups supporting our trans, non-binary, and intersex residents locally.

Note: If the motion is agreed, any proposals will be submitted to the executive for consideration.

3. MOTION FROM COUNCILLOR VICTOR CHAMBERLAIN (Seconded by Councillor David Watson)

Southwark's Place in Europe

1. Council Assembly notes:

   a. The significant contribution that the European Union has made to London's economic development through the European Regional Development Fund (ERDF), the European Social Fund (ESF), Horizon research programmes and financing from the European Investment Bank (EIB), supporting investment in infrastructure, innovation, skills, employment and business growth.

   b. That the European Investment Bank (EIB) has played a major role in financing London's transport infrastructure, including:
      i. A £1 billion loan to support the construction of Crossrail, now the Elizabeth Line.
      ii. Further EIB financing for Crossrail trains and maintenance facilities.
      iii. Investment supporting wider improvements to London's transport network, including the London Overground, Docklands Light Railway, Thameslink and major Underground station upgrades.

   c. That Southwark residents benefit directly from these transport investments through improved connectivity to employment centres, educational institutions and economic opportunities across London.

   d. The contribution of European Social Fund programmes to skills development, employment support and social inclusion initiatives across London.

   e. The contribution of EU-funded research programmes to London's world-leading universities and research institutions, including King's College London, whose researchers have led and participated in major Horizon-funded international research projects addressing health, technology and global challenges.

   f. The contribution of London's universities, including institutions serving Southwark residents such as King's College London and London South Bank University, to international collaboration, skills development and innovation.

g. The educational and cultural opportunities previously available to UK students through the Erasmus+ programme, and that the UK's withdrawal from Erasmus+ in 2021 reduced opportunities for educational exchange and cooperation until agreement was reached for UK re-association from 2027.

h. The enormous contribution made by European citizens living and working in Southwark and across London, particularly within healthcare, social care, education, construction, hospitality and the creative industries.

i. That workforce data has demonstrated the importance of international and European staff to healthcare provision in Southwark, including at Guy's and St Thomas' NHS Foundation Trust.

j. That Southwark is one of the most diverse and internationally connected boroughs in the United Kingdom, with communities drawn from across Europe, the Commonwealth and the wider world.

k. That in the 2016 referendum on EU membership, Southwark voted overwhelmingly to remain in the European Union, with 72.8% voting Remain, whilst London as a whole also voted clearly to Remain.

l. That Southwark Council's Brexit Panel found that approximately 41,000 non-Irish EU citizens lived in the borough and highlighted concerns about Brexit's impacts on local businesses, labour markets, public services, education and future funding.

m. That analysis published by the Greater London Authority has concluded that Brexit has exerted pressures on London's economy and has been detrimental to long-term growth and prosperity.

n. That the Liberal Democrats have consistently and proudly campaign for the UK to stay in Europe – throughout the referendum, negotiations, elections, and post-Brexit.

2. Council Assembly believes:

a. That ten years on from the 2016 referendum, the economic benefits promised by Brexit have not materialised, while businesses, universities, public services and residents continue to face barriers that did not previously exist.

b. That the UK’s exit deal with the EU recklessly thrown together by the Conservatives and now maintained by Labour has been catastrophic for London and the UK as a whole.

c. That Southwark's prosperity relies upon openness, international cooperation, research collaboration, investment, skilled workers and strong economic links with Europe and the wider world.

d. That London's success has always been built upon its ability to attract talent, businesses, investors, students, academics, entrepreneurs and visitors from across the globe.

e. That Southwark's diverse communities, cultural institutions, educational centres and globally recognised healthcare and research organisations make the borough uniquely placed to strengthen international partnerships.

f. That rebuilding closer relations between the United Kingdom and the European Union is in the economic, educational, scientific, environmental and cultural interests of Southwark residents.

3. Council Assembly resolves:

a. To work with:
   i. The Mayor of London and the Greater London Authority;
   ii. London Councils;
   iii. Embassies, High Commissions and Consulates based in London;
   iv. Chambers of Commerce, Business Improvement Districts and trade organisations;
   v. King's College London, London South Bank University and other higher and further education institutions;
   vi. Guy's and St Thomas' NHS Foundation Trust and other major local institutions;
   vii. Community and diaspora organisations representing Southwark's diverse communities; and
   viii. Public and private sector organisations with significant international links.

b. To:
   i. Support closer economic, educational, scientific and cultural cooperation between the United Kingdom and the European Union, with the view to having the UK eventually rejoin the EU as a full member.
   ii. Campaign for the Government to drop its red lines on resetting our relationship with the EU, including being open to a customs union.
   iii. Support efforts to remove barriers to trade, research collaboration, educational exchange and cultural cooperation between the UK and European partners.
   iv. Welcome the UK's long-awaited return to participation in Erasmus+ from 2027 and encourage local institutions to maximise opportunities arising from international educational partnerships.
   v. Support participation in Horizon Europe and other international research and innovation programmes that benefit London universities, businesses and public institutions.

vi. Promote educational, training and research partnerships between institutions in Southwark and partners across Europe.
vii. Work with Southwark's diaspora communities to strengthen cultural links and identify opportunities for trade, investment and business development.
viii. Support opportunities for Southwark businesses, particularly small and medium-sized enterprises, to access European and international markets.
ix. Encourage greater participation in international city networks focused on economic development, climate action, culture and innovation.
x. Advocate for policies that maintain London's position as one of the world's leading centres for business, culture, healthcare, education and scientific research.

4. Further, Council Assembly commits to ensuring that this outward-looking international ambition is matched by local action, including stronger engagement with businesses, universities, healthcare institutions, investors and community organisations, support for skills and employment, and the promotion of Southwark as a welcoming, international borough at the heart of a global city.

Note: If the motion is agreed, any proposals will be submitted to the executive for consideration.

4. MOTION FROM COUNCILLOR VICTORIA MILLS (Seconded by Councillor Richard Leeming)

National Year of Reading - making Southwark a borough of readers

1. Council Assembly notes:

a. That 2026 is the National Year of Reading, led by the Labour Government in partnership with the National Literacy Trust, with the aim of reversing the long-term decline in reading for pleasure and encouraging people of all ages to make reading part of their everyday lives.

b. The worrying national decline in reading for pleasure among children and young people, with just 36% of 8-18-year-olds saying in 2026 that they enjoy reading in their free time and only one in five reading daily, with children from disadvantaged backgrounds less likely to read for pleasure.

c. The publication in July 2026 of the House of Commons Education Committee's *Reading for Pleasure* report, chaired by Dulwich and West Norwood MP Helen Hayes, which highlights the importance of reading for pleasure for educational attainment, wellbeing, empathy and children's development.

i) The Committee's conclusion that reversing the decline in reading requires action across schools, early-years settings, families, public libraries, local authorities and the wider community.
ii) Its recommendation for a National Reading Guarantee, ensuring that every child has regular opportunities to enjoy books, stories and shared reading experiences from birth to 18.
iii) The Committee's warning that, without long-term prioritisation and investment, the National Year of Reading risks becoming a one-off event rather than delivering lasting change, and its call for its legacy to continue through a National Decade of Reading.
iv) The Committee's finding that school libraries are powerful equalisers, particularly for children who have less access to books at home, and its recommendation that the Government's commitment to ensure every primary school has a library should ultimately be extended to secondary schools.

d. The Labour Government's commitment of £12.5 million to ensure every primary school in England has a library by the end of this Parliament, alongside £5 million for secondary schools to purchase books and reading materials.

e. The particularly important role played by public libraries in ensuring that reading is accessible to everyone, irrespective of income or background, and the Education Committee's warning about the impact nationally of reductions in library provision.

f. Southwark's proud record of investment in libraries and promoting reading, and the wide programme of activities for children and adults delivered through our libraries. Including but not limited to:
i) National recognition of this record in 2026 when Southwark Libraries was named the London winner of the British Book Awards Library of the Year for its *To Be at Southwark Libraries* campaign, which successfully encouraged new and lapsed users to discover their local libraries.
ii) That under the previous Labour administration, Southwark opened six new libraries and expanded services across the library network. Over the 2022–26 council term, Southwark's libraries welcomed more than five million visits.
iii) That the previous Labour administration's Council Delivery Plan 2022-26 made an explicit commitment to expand Southwark's library service, including increasing the range of services available through libraries and investing in new and improved library provision.

g. The incredible benefits to the children of the borough that the council’s partnership with the Dolly Parton Imagination Library has brought, including:
i) The gift of over 40,000 books to 6,000 children across the borough since 2016

ii) Enabling children to receive their own age-appropriate book every month from birth until their fifth birthday, helping families to build a library of books in their own homes.

h. Dolly Parton's extraordinary contribution to children's literacy internationally through the Imagination Library, and the contribution of the Dollywood Foundation and its partners in making the scheme possible in Southwark.

i. That, in contrast to the previous Council Delivery Plan, the Green-Liberal Democrat coalition's vision for Southwark, published in July 2026, sets out seven priorities for the next four years but contains no specific commitment to protect or improve Southwark's libraries, promote reading or build on the success of the borough's award-winning library service.

2. Council Assembly believes:

a. Reading for pleasure should be available to every child, regardless of their family's income, background or circumstances, and access to books at home, at school and in public libraries is fundamental to achieving this.

b. The National Year of Reading provides an opportunity not simply to celebrate reading during 2026, but to establish a lasting reading legacy in Southwark.

c. Southwark's award-winning library service is an achievement of which the whole borough can be proud, and the new coalition has a responsibility to protect and build on that legacy.

d. That at a time of continuing financial pressures on local government, protecting access to libraries should remain a priority and the council should fully protect funding, opening hours, activities, outreach and staffing for Southwark's library service when preparing its 2027/28 budget.

e. The council should understand who currently benefits from its reading programmes and where there are gaps in participation, including whether participation varies according to deprivation, so that activity and resources can be targeted particularly towards children and communities who are least likely to read for pleasure.

3. Council Assembly therefore calls on the 'executive' to:

a. Commit, as part of the 2027/28 budget process, to fully protect funding, opening hours, activities, outreach and staffing for Southwark's public libraries, ensuring that the award-winning service inherited by the new coalition is protected and built upon.

b. Undertake an audit of library and reading provision across Southwark schools, establishing which primary and secondary schools have a dedicated library or library space; the quality and accessibility of that provision; a dedicated budget for books; access to appropriate library staffing or support; and regular opportunities for pupils to read for pleasure.

c. Work with the Labour Government and Southwark schools to ensure that every Southwark primary school benefits from the Labour Government's commitment to a library in every primary school and support them to access the new national programme.

d. Explore what further support can be offered to secondary schools, recognising the Education Committee's recommendation that every secondary school should also have access to a properly resourced library.

e. Review participation in the Dolly Parton Imagination Library in Southwark, including the proportion of eligible children currently registered and whether there are differences in take-up between neighbourhoods or groups, and develop an action plan to increase participation where necessary, with the ambition that every eligible Southwark child is offered the opportunity to participate.

f. Review and publish data on participation in the annual Summer Reading Challenge and other major council-supported reading programmes, including, where possible, participation and completion rates by age, geography, deprivation and other relevant measures; use this data to identify inequalities in participation, including by comparing participation with local deprivation data; and set out how this information is currently collected, evaluated and used to shape future activity and outreach; and identify which children and communities are currently being reached and which are missing out.

    i) Use that evaluation to increase participation in reading activities amongst groups identified nationally as being less likely to read for pleasure, including teenagers and boys, children from disadvantaged backgrounds and children with SEND.

g. Set out how the council will build on the success of the *To Be at Southwark Libraries* campaign and its British Book Awards recognition and continue increasing library membership, visits and borrowing, particularly amongst residents who do not currently use their local library.

h. Ensure that libraries, reading and literacy are explicitly included in the new Council Plan/Borough Action Plan, maintaining the priority given to library provision in the previous Labour Council Delivery Plan and reflecting the commitments set out in this motion, including commitments to protect the existing library network, funding, opening

hours and staffing, alongside clear and measurable targets to increase library use, access to books and participation in reading programmes over the lifetime of the Plan.

i. Bring a report to 'executive' during 2027 setting out the activity undertaken by the council and its partners during the National Year of Reading, progress against the commitments in this motion and plans for creating a lasting reading legacy in Southwark, including how the council will respond locally to the recommendations of the Education Committee's *Reading for Pleasure* report and how the new Council Plan builds on the library commitments contained in the previous Labour Council Delivery Plan.

Note: If the motion is agreed, any proposals will be submitted to the executive for consideration.

5. MOTION FROM COUNCILLOR REBECCA CORN (Seconded by Councillor Dean Peters)

Defending sanctuary in Southwark

1. Council Assembly notes:

a. That Southwark is a proud Borough of Sanctuary. People from across the world have made Southwark their home and are valued, and valuable, members of our borough, our history and our future.

b. The personal courage to seek sanctuary when it is needed, and the political leadership to defend that sanctuary. Leaving behind everything you know, learning a new language, starting a new school or job, trusting a new community takes personal courage. Protecting the space for sanctuary in a political climate of division and fear demands political leadership.

c. The vital work of Southwark Refugee Communities Forum, migrant-led organisations, faith groups, advice services, volunteers and the wider voluntary and community sector in helping people find safety, friendship, opportunity and community, and making sanctuary real in Southwark every day.

d. That displacement does not always end when somebody reaches sanctuary. Migrant and refugee communities who have built lives in Southwark are being displaced again by unaffordable and insecure housing, separating people from families, schools, friends, faith communities, businesses and support networks.

e. With deep concern the increasingly hostile and racist atmosphere surrounding migration in British politics, and rhetoric which scapegoats migrants and refugees for the housing crisis, poverty and pressure on public services they did not cause.

f. The sharp increase in Home Office immigration enforcement activity. On 12 January 2026, the Home Office reported that immigration enforcement visits had increased by 77% between July 2024 and the end of December 2025, with arrests increasing by 83%, including more than 17,400 visits to businesses. Fear created by raids reaches beyond those directly targeted, undermining trust and potentially deterring people from reporting exploitation or abuse or seeking help.

g. That Southwark already does not share discretionary information with the Home Office for immigration enforcement purposes, and welcomes the work of officers and partners to protect the safety of residents and their trust in public services.

h. That on 17 June 2026, Lambeth announced a review of its cooperation with immigration enforcement and called for a “corridor of sanctuary” across London; and on 22 July 2026, Lewisham Council passed “Building an anti-raids Sanctuary Corridor in and beyond Lewisham”, committing to refuse assistance to Home Office immigration raids wherever legally possible.

i. Southwark’s consistent advocacy as a Borough of Sanctuary across administrations. The previous administration responded to the Home Office consultation “A Fairer Pathway to Settlement”, which closed on 12 February 2026. On 18 June 2026, the new administration wrote to the Home Secretary following the consultation “Reforming Asylum Support and Enforcing Family Returns”, raising concerns including family destitution, the protection of children and families, care-experienced young people and physical intervention during enforced family returns. The Government has responded in writing, but Southwark has not yet been offered the requested meeting with the Minister.

j. That the Immigration and Asylum Bill 2026 was introduced in the House of Commons on 30 June 2026, received its Second Reading on 13 July 2026, and is now proceeding to Committee Stage, providing a further opportunity for Southwark to make representations.

2. Council Assembly believes:

a. Sanctuary cannot simply mean somewhere to arrive. It must mean somewhere you can build a life, put down roots and be safe.

b. Nobody should be afraid to approach their council, send their child to school, report exploitation or abuse, or seek help from children’s services, adult social care or other essential services because they fear immigration enforcement. Immigration status does not remove the Council’s responsibilities to protect children from harm or its statutory responsibilities towards adults with care and support needs.

c. Local authorities should not act as an extension of Home Office immigration enforcement. Where Southwark has lawful discretion, it should use it to protect residents and the trust on which public services depend.

d. That displacement can break the networks which hold communities together and support vulnerable residents. Being forced away from an established community can mean losing trusted neighbours, family and friends, schools, faith and cultural networks, carers and other sources of practical and emotional support. Protecting these relationships matters for community cohesion and for the safety and wellbeing of vulnerable residents.

e. Southwark rejects a politics which turns migrants, refugees and people seeking sanctuary into scapegoats. Our borough will defend sanctuary not only in words, but in action.

3. Council Assembly resolves:

a. To protect the firewall between Southwark services and immigration enforcement, reaffirming that Southwark does not share discretionary information with the Home Office for immigration enforcement purposes; committing not to facilitate Home Office immigration enforcement activity where there is no legal requirement to do so; and reviewing council systems, processes, contracts, data-sharing arrangements and service agreements to identify and end any other discretionary assistance with immigration enforcement.

b. To make sure nobody in Southwark faces immigration enforcement alone, working with Southwark Refugee Communities Forum, migrant and refugee organisations, the voluntary and community sector, faith groups and specialist advice organisations to provide clear information about people's rights, routes to independent advice and support following raids, and appropriate support where children or adults at risk are affected.

c. To make protection from displacement part of Southwark's commitment as a Borough of Sanctuary, requiring the impact on established migrant and refugee communities, including the loss of family, school, faith, cultural and support networks, to be considered in relevant housing, regeneration and neighbourhood decision-making; and working with affected communities and the voluntary and community sector to identify practical measures to reduce displacement and preserve community networks.

d. To build from a south London Sanctuary Corridor towards a London-wide position, working with Lewisham, Lambeth, London Councils, Central London Forward, the Mayor of London and other boroughs towards common commitments on discretionary data sharing, cooperation with immigration enforcement, child protection, adult

social care and access to essential services, so that protection does not disappear at a borough boundary.

e. To defend the integrity of child protection and social care from immigration enforcement, making formal representations during the passage of the Immigration and Asylum Bill 2026 against measures which would make access to essential support for children and families dependent on immigration compliance, or allow immigration status or enforcement objectives to override decisions based on a child's needs, welfare and best interests.

f. To oppose proposals for physical intervention against children during enforced family returns, including restraint, carrying and handcuffing, and the temporary separation of children from their families; and to press Government to ensure that the welfare and best interests of children remain a primary consideration in every decision affecting them.

g. To challenge the impact of Home Office immigration enforcement on social care, including raids on care providers and their workforce, and to make representations to Government on the consequences for workforce stability, continuity and quality of care, and the people who depend upon those services.

h. To continue Southwark's representations on settlement and family returns, building on the previous administration's response to "A Fairer Pathway to Settlement" and the new administration's representations of 18 June 2026 on family returns; and to renew Southwark's request for a meeting with the relevant Home Office Minister to discuss these concerns directly.

i. To call on the Government to end the escalation of immigration raids and on politicians of all parties to reject racist and dehumanising rhetoric and the scapegoating of migrant and refugee communities.

Note: If the motion is agreed, any proposals will be submitted to the executive for consideration.

6. MOTION FROM COUNCILLOR RACHEL BENTLEY (Seconded by Councillor Richard Macmillan)

Standing Up For Southwark

1. Council Assembly notes:

a. Since taking control of Government in July 2024, the Labour Government under Keir Starmer and now Andy Burnham have failed to deliver positive change for the residents of Southwark. Instead Labour politicians have been mired in controversy, including:

i. The former Chancellor of the Exchequer failing to follow Southwark's landlord licensing rules, which the Prime Minister refused to take action over, and Southwark Labour's own former Cabinet Member for Housing also falling foul of these rules – resigning after the Liberal Democrats called for an investigation.
ii. The Secretary of State for Housing, Communities, and Local Government, Angela Rayner MP, who was forced to resign due to unpaid stamp duty during Keir Starmer's government has been rehabilitated by Andy Burnham.
iii. The emerging scandals around the activities of pro-Starmer Labour faction "Labour Together"
iv. Appointing the former Lord Mandelson to the most senior ambassadorial role despite his known continued association with convicted paedophile Jeffrey Epstein.
v. Cutting winter fuel payments for older residents before a budget was even announced

b. The Labour Government has carried out numerous major U-turns
i. Abandoning plans to delay local elections after legal and political pressure from the Liberal Democrats.
ii. Scaling back proposed digital ID requirements.
iii. Dithering, and eventually climbing down, on welfare and disability benefit reforms.
iv. Reversing its position on the two-child benefit cap following a Liberal Democrat campaign, a campaign not backed by Southwark Labour.
v. Further cutting overseas aid to fund defence commitments after signalling a different direction.

c. The Labour Government has failed in numerous areas, such as:
i. Continuing to allow arms sales for too long to Israel whilst Israel commits genocide in Gaza.
ii. Contributing to rising unemployment, in part thanks to the national insurance rise for employers.
iii. Instituting the family farm tax, punishing those who keep Britain fed.
iv. Failing to provide compensation for WASPI women despite promising otherwise.
v. Dealing with the prison capacity crisis by allowing hundreds of early releases, rather than fixing the root of the problem.

d. Most detrimentally in Southwark, Labour has committed to a policy of deep austerity for many Inner London boroughs.

e. That Labour's austerity will hit Southwark hard, with officers predicting a financial black hole of £102 million.

f. That through making this political choice, Labour will be responsible for the single largest round of austerity-forced savings in Southwark's history.

g. These savings – imposed by the Labour government – will put public services, often relied on by the most vulnerable, at risk in inner-London authorities.

5. Council Assembly further notes:

a. That three of Southwark's five Labour MPs have been appointed to senior roles in Andy Burnham's Government. These are:
   i. Miatta Fahnbulleh (Peckham), Secretary of State for Energy Security and Net Zero
   ii. Florence Eshalomi (Vauxhall and Camberwell Green), Minister of State for Homelessness, Democracy, Communities and Faith
   iii. Ellie Reeves (Lewisham West and East Dulwich), Attorney General for England and Wales, Advocate General for Northern Ireland

b. That despite this, no Southwark Labour MP has yet publicly spoken against Labour's new policy of austerity which will do massive harm to Southwark and its residents.

c. That despite three of Southwark's five MPs holding senior roles in the new Burnham Government, they have failed to stand up to the Prime Minister on issues such as:
   i. The housing crisis – Southwark's housing waiting list is now around 23,000 and climbing because of the Government and Southwark Labour's failure to build affordable housing.
   ii. Immigration – despite Southwark being a Borough of Sanctuary, Southwark Labour Councillors and MPs have done nothing to stand against the Government's various proposed reforms to Indefinite Leave to Remain, asylum applications and more – changes which will have devastating impacts for many residents in Southwark.
   iii. Climate and energy – as the climate crisis continues Labour has failed to invest in clean energy. Southwark Labour has left the Council off-track to deliver its net zero by 2030 goal, and the Labour Government is reportedly open to the idea of allowing new licences for drilling for oil and gas in the North Sea, despite knowing of the horrendous consequences this will have for our climate.
   iv. Trans rights – despite being a party which has previously lauded itself for its progressive stances, trans rights have only gone backwards under this Labour Government, with the recent EHRC Guidance approved by Labour Ministers effectively banning trans people from public life by forcing service providers into impossible positions.

d. That despite its countless failures, Southwark's Labour MPs continue to support their Government.

e. That Neil Coyle MP (Bermondsey and Old Southwark) was so intent for Keir Starmer to remain as Prime Minister despite the rest of his party recognising his failure, that he was the only MP to nominate someone other than Andy Burnham for the leadership.

f. That Southwark Labour whilst in control of the Council failed to spend £43 million in right to buy receipts, almost resulting in the forfeiture of the money with interest.

g. That in the midst of a housing crisis, failing to spend this money, especially with the only reason for this failure being national Labour Party policy, is nothing short of a dereliction of duty.

h. That in May 2026, Southwark residents voted clearly for change – denying Labour of a majority in the borough for the first time in 16 years.

i. That residents have sent a clear message that they want a council administration that will stand up to this disastrous Labour Government.

6. Council Assembly believes:

a. That Southwark residents want and deserve better than a Government who talks London down and who will take our borough for granted.

b. That Labour's new policy of austerity for Inner London represents a betrayal of our residents, over a third of whom live in areas classified as among the most deprived in England.

c. That Labour's austerity is a political choice, not a necessity – the overall amount of money sent to councils in England is not shrinking, rather Southwark's funding is being redistributed at our expense.

d. That Southwark Council's former Labour administration, despite having the ear of the then Prime Minister and being close political allies with him, failed to effectively stand up for Southwark and its residents – instead allowing Keir Starmer and his Government free reign to vandalise our borough's finances.

e. This Joint Administration answers to the residents of Southwark, not Andy Burnham or any other party leader.

7. Council Assembly therefore calls for:

a. Southwark Council's new Green and Liberal Democrat Joint Administration to continue their work holding the Labour Government to account.

b. The Leadership of the Joint Administration to write to the Prime Minister, the Chancellor of the Exchequer, and the Secretary of State for Housing, Communities, and Local Government, to ask for an urgent meeting to discuss Southwark's financial position.

c. Southwark Council's Executive, especially the Executive Member for Finance and General Purposes, to continue their work creating a fair and balanced budget that can deliver the savings being forced upon the Council whilst continuing to protect our most vulnerable residents and our key services.

d. Southwark Council's new Executive, unlike the previous Labour administration, to always put the needs of residents ahead of political convenience.

e. The five Labour MPs representing Southwark to meet with the Leadership of the Joint Administration to discuss the impact of the government's unprecedented cuts on Southwark residents.

f. The Southwark MPs to publicly call on Andy Burnham and his Government to undertake an urgent re-think of the so-called "Fair Funding" settlement, in order to ensure that Southwark gets a fair deal.

g. Miatta Fahnbulleh, Florence Eshalomi, and Ellie Reeves MPs to not allow their new senior positions in Andy Burnham's Government to hinder or limit their support for the people of Southwark.

Note: If the motion is agreed, any proposals will be submitted to the executive for consideration.

7. MOTION FROM COUNCILLOR ESME DOBSON (Seconded by Councillor Tori Griffiths)

Building a Care System That Works: Southwark and the National Conversation on Care

1. Council Assembly notes:

a. Social Care is one of the biggest issues of our time and the system is unsustainable – for patients, their families, communities and councils.

b. The Prime Minister has committed to fixing the broken social care system by **finding common ground across party lines**, setting out a new approach to politics based on problem-solving rather than point-scoring, and drawing a line under decades of governments leaving this issue unaddressed.

c. Baroness Louise Casey, who chairs the Independent Commission on Adult Social Care, has launched the **Big Conversation on Care**,

a new online platform giving the public the chance to share their views and help shape the future of adult social care in England, starting with what values and principles a care system should be built on.

d. The scale of the challenge is significant: there are an estimated 1.46 million adult social care workers and 4.7 million unpaid carers in England; in June 2026 an average of 13,600 people a day were medically fit to leave hospital but unable to do so, partly due to the availability of social care; and around 3,000 instances of corridor care are occurring daily as a result of pressures on hospital capacity.

e. The number of A&E attendances by people aged 65 and over has risen from 3.3 million in 2011/12 to 5.8 million in 2024/25, growth far outstripping the increase in the older population, and cuts to social care funding between 2010 and 2018 are estimated to have driven around half a million additional A&E attendances a year among people aged 65 and over.

f. Instead of making this a priority, the Green-Liberal Democrat coalition have so far relegated the Adult Social Care brief to the responsibility of a part time, deputy position.

g. The concerning absence of Adult Social Care and older people more broadly as a priority in the Green-Liberal Democrat coalition's initial vision for Southwark, published in July 2026.

2. Council Assembly welcomes:

a. The pace and drive shown by the Independent Commission on Adult Social Care in working to bring forward its reporting timetable by a year, recognising the urgency felt by residents, carers, care workers, Unions and Local Government who cannot afford to wait for lasting reform.

b. The Prime Minister's willingness to reach across party lines, and the engagement of the opposition parties with this process, in the belief that a problem of this scale and longevity can only be solved through a settlement built to outlast any single Parliament.

c. The impact of initiatives such as the Ethical Care Charter and Residential Care Charter, which has measurably improved quality of care and working conditions in Southwark's care sector.

3. Council assembly resolves to:

a. Promote the Big Conversation on Care to residents, staff, carers, providers, Unions and local partners, and encourage the fullest possible local participation in it.

b. Offer Southwark Council's full support and participation in the national conversation in whatever way is most useful to the Commission and the Government — whether that is through local engagement events, sharing local data and case studies, or any other means the Commission considers helpful.

c. Continue to work constructively with all political groups represented on this Council, and with neighbouring authorities, health partners and Unions in the same spirit of problem-solving over point-scoring set out by the Prime Minister — recognising that social care reform will only endure if it is built on cross-party consensus, not the priorities of one administration.

d. Ask the Leader, Executive Member for Education & Care and Deputy Executive Member for Adult Social Care to report back to Council Assembly on the outcomes of local engagement with the Big Conversation on Care, and on the Commission's findings as they are published.

e. Ask the Leader, Executive Member for Education & Care and Deputy Executive Member for Adult Social Care to ensure that Adult Social Care and older people are prioritised in the coalition's Borough Plan.

Note: If the motion is agreed, any proposals will be submitted to the executive for consideration.

8. MOTION FROM COUNCILLOR ELOISE WALDON-DAY (Seconded by Councillor Catherine Dawkins)

A clean energy future for Southwark

1. Council assembly notes:

a. Southwark Council declared a climate emergency in 2019 and all parties remain absolutely committed to reducing emissions and protecting residents from the impacts of climate change.

b. The climate emergency is already being felt across Southwark: more than half of our borough could face regular overheating with just 1.5°C of global warming; our low-lying communities face growing risks from flooding and rising sea levels; this summer has brought stark evidence of increasing drought and water stress; and poor air quality continues to damage the health of our residents.

c. The continued burning of fossil fuels is driving climate breakdown, while reliance on fossil fuels also exposes Southwark's households and businesses to volatile international energy prices.

d. The UK has significant potential for renewable energy generation. The transition to clean energy, as one of the cheapest forms of

electricity, presents an opportunity to improve energy security, reduce household energy bills, create good green jobs and build a healthier and more resilient economy.

e. Approving new oil and gas drilling will not make a difference to residents; bills here in Southwark, and would commit the UK to further fossil fuel extraction for decades at a time when investment and policy should instead be accelerating the transition to clean energy.

f. Local authorities have an important role to play in tackling climate change, but councils across the country are operating under significant financial constraints. Southwark Council faces a £102 million funding shortfall over the coming years.

g. The scale of the climate challenge therefore requires national government to provide the investment, policy framework and support necessary for councils, communities and households to make the transition to clean energy. Empowering and funding councils to accelerate rooftop solar on people's homes would relieve pressure on the grid and is also the fastest way to bring down people's bills.

h. Tackling the climate and nature emergencies also requires the public to have access to clear, authoritative and evidence-based information about the risks we face and the opportunities presented by decisive action. The National Emergency Briefing initiative is calling on UK parliamentarians to support a prime-time, cross-channel televised briefing by trusted independent experts to help build public understanding and support for a collective national response.

2. Council assembly believes:

a. There should be no new oil and gas drilling in the North Sea. Public policy should be moving the UK away from fossil-fuel dependence, not locking in further extraction.

b. This Government must not invest in new fossil-fuel extraction, it should instead invest in a more rapid and fair transition to clean energy: accelerating renewable energy generation; improving energy efficiency and reducing energy demand to make homes warmer, energy bills lower and the UK more energy secure; and ensuring that workers and communities currently dependent on fossil fuels benefit from secure green jobs and investment in the industries of the future.

c. Councils should be enabled and properly supported to contribute to the transition without placing unsustainable additional financial pressures on already stretched local government budgets.

d. Climate action should be treated as a core responsibility of government at every level, supported by clear statutory duties,

targets, and accountability rather than relying solely on voluntary commitments.

e. The public should have access to clear, authoritative information about the scale of the climate and nature emergencies and the actions that can be taken in response, including through a prime-time National Emergency Briefing.

3. Council assembly resolves:

a. To call on the Government to:
   i. Not approve new oil and gas drilling in the North Sea, and instead to prioritise national investment in renewable energy, energy efficiency and the infrastructure required for a clean energy system.
   ii. Significantly increase support for home insulation, energy efficiency, and clean heating, enabling households to reduce both their energy bills and carbon emissions.
   iii. Ensure that workers and communities currently dependent on the fossil fuel industry are supported through a properly funded just transition, including retraining and access to secure green jobs.
   iv. Introduce a statutory duty on public bodies to take action to tackle the climate crisis and deliver legally binding emissions reduction and climate adaptation objectives, with the long-term funding and powers necessary to deliver their contribution to the climate and energy transition.

b. To write to Miatta Fahnbulleh MP, Secretary of State for Energy Security and Net Zero, asking her to support these objectives in Parliament.

c. To reaffirm Southwark Council's commitment to doing everything within its powers and available resources to reduce emissions, tackle the climate emergency and protect residents from its impacts.

d. To continue to identify opportunities for Southwark to reduce emissions, improve energy efficiency and increase renewable energy generation where these can be delivered within the Council's financial constraints and alongside its other statutory responsibilities.

e. To publicly support the National Emergency Briefing initiative’s call for a live, televised national emergency briefing hosted by the Prime Minister and the UK’s Chief Scientific Adviser and delivered by independent experts; make council-operated venues available for community screenings of, and discussions around, the People’s Emergency Briefing; and write to Southwark’s Members of Parliament, Miatta Fahnbulleh, Neil Coyle, Helen Hayes, Florence Eshalomi and Ellie Reeves MPs, Assembly Member Marina Ahmad, and Sir Sadiq Khan, Mayor of London, to urge them to support the parliamentary call for a live, televised emergency briefing.

Note: If the motion is agreed, any proposals will be submitted to the executive for consideration.

BACKGROUND DOCUMENTS

Background Papers	Held At	Contact
Member Motions	Constitutional Team 160 Tooley Street London SE1 2QH	Constitutional Team Constitutional.Team@southwark.gov.uk

AUDIT TRAIL

Lead Officer	Chidilim Agada, Head of Constitutional Services
Report Author	Virginia Wynn-Jones, Principal Constitutional Officer
Version	Final
Dated	10 September 2026

Agenda Item 6.1

Meeting Name:	Council Assembly
Date:	23 September 2026
Report title:	Treasury Management – Outturn 2025-26
Ward(s) or groups affected:	All
Classification:	Open
Reason for lateness (if applicable):	Not applicable
From:	Strategic Director of Resources

RECOMMENDATION(S)

1. The Council Assembly is requested to note the 2025-26 Treasury Management Annual Outturn Report, in particular:

    - The treasury management portfolio summary
    - The economic summary
    - Prudential Indicators Outturn- Appendix A
    - The total external debt outstanding as of 31 March 2026 was £1.2bn
    - The total investments balance as of 31 March 2026 was £97.8m
    - The overall net position for the year was an increase in debt of £4m, representing a 0.3% increase
    - Glossary - Appendix B

BACKGROUND INFORMATION

2. The purpose of this report is to present the Council's annual treasury management outturn for 2025-26.

3. In accordance with the Local Government Act 2003, the Council has adopted the Chartered Institute of Public Finance and Accountancy (CIPFA) Treasury Management Code of Practice. This Code requires local authorities to prepare an annual Treasury Management Strategy and to report, at a minimum, to the Council Assembly on treasury management activities at mid-year and at the end of the financial year (as set out in this report).

4. The Code defines treasury management activities as "the management of the organisation's borrowing, investments and cash flows, including its banking, money market and capital market transactions, the effective control of the risks

associated with those activities, and the pursuit of optimum performance consistent with those risks."

5. The 2025-26 Treasury Management Strategy was approved by the Council Assembly in February 2025. Under the Council's financial delegation arrangements, all executive, managerial, and operational treasury management decisions are the responsibility of the Strategic Director of Resources.

6. The Council is exposed to market and regulatory risks, including potential losses on investments and increased borrowing costs arising from interest rate changes. The effective identification, monitoring, and management of these risks remain central to the Council's treasury management strategy.

KEY ISSUES FOR CONSIDERATION

Treasury Management Portfolio Summary

7. Table 1 below sets out the Council's debt and investment portfolios. The overall net position for the year reflects an increase in debt of £4m.

Table 1: Treasury Management Portfolio as at 31 March 2026

Category	**Balance at 31 March 2025**	**Balance at 31 December 2025**	**Raised December to March 2026**	**Repaid December to March 2026**	**Balance at 31 March 2026**	**Average Rate 2025/26**
£m						**%**
Loans						
PWLB	1,152	1,187	30	(17)	1,200	
MEEF*	5	5			5	
Abundance**	2	2	1		3	
Temporary		10		(10)	0	
TOTAL Loans	**1,159**	**1,204**	**31**	**(27)**	**1,208**	**3.89**
Investments						
Fixed Deposits		(25)	(100)	100	(25)	
Money Market Funds	(53)	(72)	(216)	215	(73)	
TOTAL Investments	**(53)**	**(97)**	**(316)**	**315**	**(98)**	**4.28**
NET	**1,106**	**1,107**	**(285)**	**288**	**1,110**	**3.86**

*Mayor of London's Energy Efficiency Fund
** Community Investment Bonds

Economic Summary: April 2025 to March 2026

Economy

8. At the start of the 2025-26 financial year, the Bank of England's main interest rate (Bank Rate) stood at 4.50%, following earlier reductions as inflation began to ease. Over the course of the year, the Bank of England continued this gradual reduction, lowering the rate to 4.25% in May 2025, 4.00% in August 2025, and 3.75% in December 2025, where it remained into early 2026. Although there had been expectations of further rate cuts in early 2026, rising geopolitical tensions contributed to increased global energy prices. This placed upward pressure on inflation, leading the Bank of England to take a more cautious approach and delay further reductions to ensure inflation continued to move sustainably towards its 2% target. Despite the downward trend, interest rates remained relatively high compared to the historically low levels seen in the previous decade.

9. These economic conditions continued to influence the Council's borrowing environment. The cost of borrowing from the Public Works Loan Board (PWLB), the primary source of local authority borrowing, remained elevated throughout much of the year. PWLB rates are linked to UK government bond yields (gilts), which were affected by ongoing inflation concerns, global economic uncertainty, and levels of government borrowing. As a result, financial markets remained relatively volatile during the year, and longer-term borrowing rates did not fall as quickly as the Bank Rate. This meant that, although headline interest rates were reducing, the actual cost of long-term borrowing remained comparatively high.

10. Overall, this created a challenging environment for treasury management. The Council was required to take a cautious and considered approach to its borrowing decisions, carefully managing the timing and level of new borrowing while balancing the risks associated with future interest rate movements. This approach helped ensure that the Council continued to manage public funds responsibly in a period of economic uncertainty.

Inflation

11. Inflation, as measured by the Consumer Prices Index (CPI), remained relatively stable over 2025-26 but at a level above the Bank of England's 2% target. It started the year at 2.8% in April 2025, increased through the year to 3.5% in Q2 and 3.8% in Q3, before easing slightly to 3.1% in the final quarter.

12. The most recent available data (April 2026) shows CPI at 2.8%. However, forecasts suggest that inflation is likely to rise again, potentially reaching around 3.7% by autumn 2026. This reflects ongoing pressures from energy

costs, global supply conditions, and wider economic uncertainty. Higher inflation increases the cost of delivering council services and can also affect the returns on investments and the cost of borrowing.

Bank Interest Rates

13. The Bank of England base rate is currently 3.75%. Given continued global economic uncertainty, interest rates are expected to remain broadly at this level in the near term, with any significant changes unlikely until late 2026 or into 2027. Higher interest rates increase the cost of new borrowing for the Council offset somewhat by higher returns on cash investments.

Gilt and PWLB Rates

14. The Public Works Loan Board (PWLB) is the Council's primary source of borrowing. In addition, the Council may access short-term loans from other public sector bodies and local authorities.

15. PWLB interest rates for local authorities are set at a margin above UK government gilts, which are bonds issued by the government and serve as a benchmark for determining borrowing rates. For General Fund (GF) purposes, PWLB loans are typically priced at gilt rates plus 0.80%, while for Housing Revenue Account (HRA) purposes, the applicable margin is 0.40% above gilt rates.

Borrowing Strategy and Debt Management

16. Short-term borrowing of £10m was taken from another local authority at the start of the financial year to support the Council's short-term liquidity requirements. This has been repaid.

17. During 2025-26, a total of £42m of long-term PWLB debt matured and was repaid, while £90m of new long-term borrowing was undertaken. The new borrowing has maturity periods ranging from 12 to 50 years, with a weighted average maturity of 23 years and a weighted average interest rate of 5.42%

18. In addition to PWLB borrowing, the Council has outstanding loans from the Mayor of London's Energy Efficiency Fund (MEEF), which supported the retrofit of district heating schemes across housing estates in the borough.

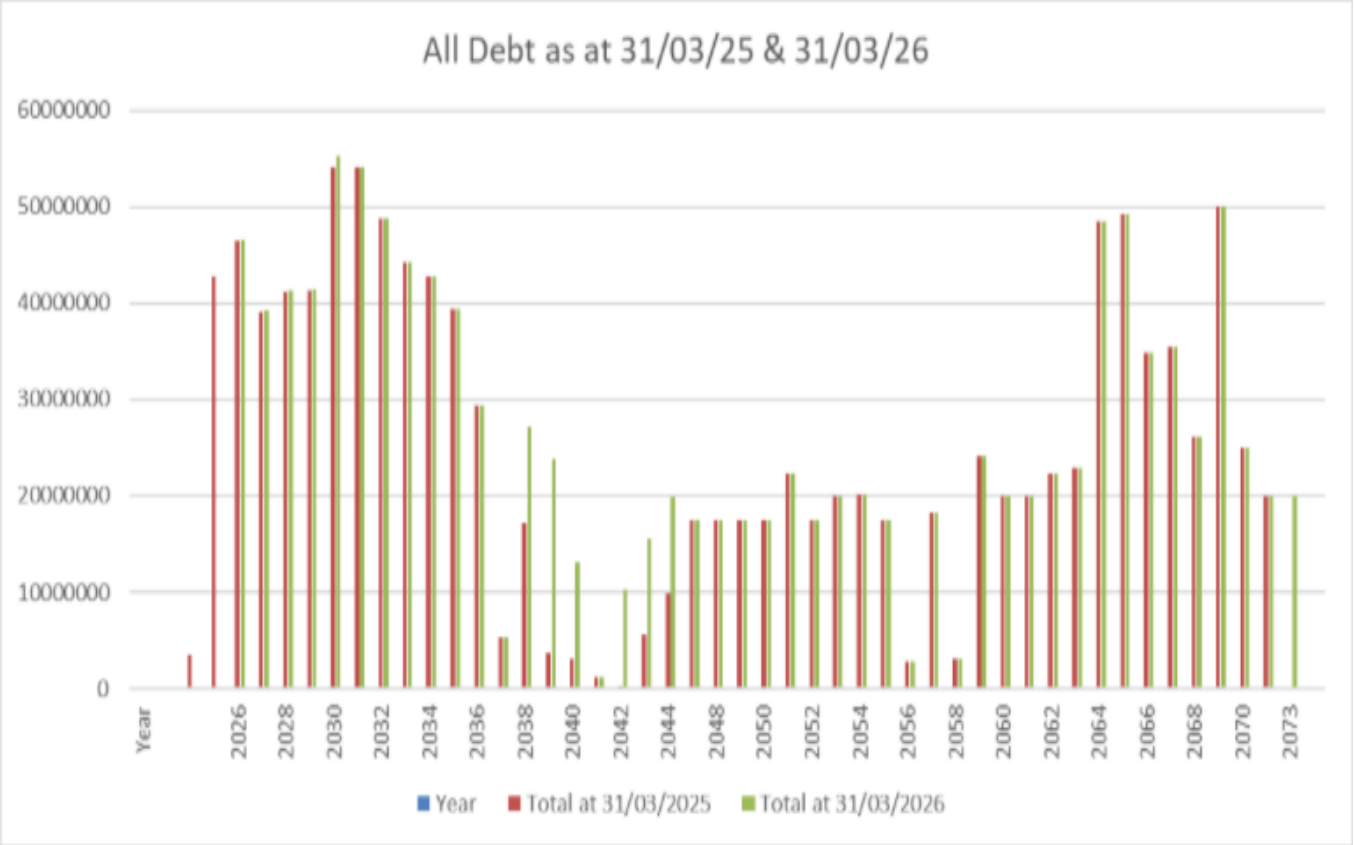
19. In line with its climate action commitments, Council Assembly approved the use of Community Municipal Investments (CMIs) in November 2023 as a borrowing option to support projects within the council's climate action plan. A CMI is a simple, low cost and proven way for the council to raise funding from residents for projects that contribute to achieving its net-zero carbon target by 2030. Through partnership with Abundance Investment, a crowdfunding web platform is established that allows investment in a safe and secure manner. CMI's

therefore create engagement opportunities for councils with their local communities, while diversifying funding sources.

20. During the year, the Council issued two additional loan tranches with Abundance to finance a wide range of innovative environmental initiatives designed to reduce waste, tackle climate change, and protect Southwark's green spaces. Tranche three raised £900k, on 17 September 2025 and tranche four £1 million on 31 March 2026, bringing the total outstanding loans from Abundance to £3.03 million at year-end.

21. Graph 1 below illustrates the maturity profile of all outstanding debt as at 31 March 2026.

Graph 1: All Debt Maturity Profile at 31/3/26



Investment Management

22. Cash not immediately required for current expenditure is invested in accordance with the Ministry of Housing, Communities and Local Government (MHCLG) Guidance on Local Authority Investments. This guidance requires the Council to prepare an annual investment strategy, which was approved by the Council Assembly in February 2025.

23. In line with MHCLG guidance, the Council's investment objectives are to preserve capital, maintain liquidity, and achieve a reasonable return by balancing risk and reward. This includes minimising the risk of losses from defaults and avoiding unacceptably low returns on investments.

24. Council Assembly approved changes to the Investment Strategy on 12 November 2025 to include the top 20 building societies by asset size, to increase the lending limit for local authority investments and to introduce an ethical investment screening process to enable investment decisions that are not linked to conflict or military occupation, and to incorporate consideration of factors aligned with the UN Genocide Convention.

25. Benchmarking data from peer group analysis indicates that the Council's investment portfolio carries a low probability of default (assessed at 0%), with returns in the top quartile relative to comparable authorities.

26. As at 31 March 2026, the Council held £73m in liquid investments and £25m in fixed-term deposits. The average investment balance for 2025-26 was £111m, generating an average annual yield of 4.13%. This compares favourably against the benchmark rate of SONIA (the Bank of England's risk-free rate), which averaged 4.00% over the same period.

Revenue Implications of Treasury Management Activities

27. Table 2 below shows an underspend (out performance) of £16.5m against the Corporate Finance budget for 2025-26.

Table 2: Corporate Finance Budget Outturn 2025-26

	Budget 2025/26 £m	**Outturn £m**	**Variance £m**	**Budget 2024-25 £m**	**Outturn £m**	**Variance £m**
Debt (interest and financing)	58.1	45.4	(12.7)	54.7	49.6	(5.1)
Investments (income)	(0.7)	(4.5)	(3.8)	(2.7)	(5.2)	(2.5)
	57.1	**40.9**	**(16.5)**	**52.0**	**44.4**	**(7.6)**

Prudential Indicators and the Liability Benchmark

28. The Council's borrowing, investment, and capital financing activities are governed by the Prudential Code for Capital Finance in Local Authorities and the Treasury Management in the Public Services Code of Practice, together with associated guidance issued by CIPFA.

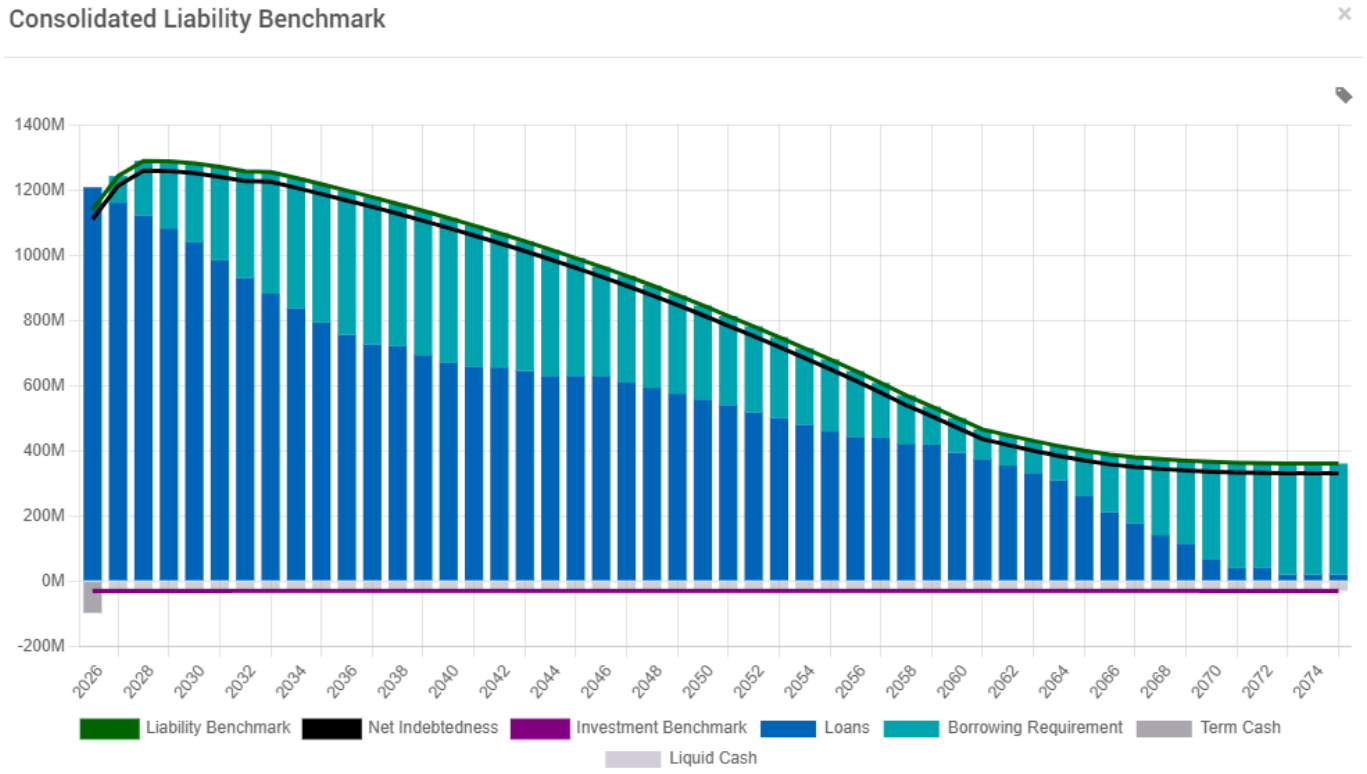
29. The Codes require the Council to set a range of prudential indicators and limits on an annual basis. The indicators for 2025-26 were approved by Council Assembly in February 2025, in advance of the financial year.

30. Appendix A provides details of performance against the 2025-26 prudential indicators. The Council complied with all prudential indicators and limits throughout 2025-26.

31. In the 2021 revisions to the Prudential Code and Treasury Management Code, CIPFA introduced the Liability Benchmark as a key indicator of the underlying borrowing requirement of a local authority. The Liability Benchmark represents the authority's net need to borrow and is broadly calculated by deducting investable resources available on the balance sheet, such as reserves, balances and working capital, from outstanding external debt, and then adding an allowance for day-to-day liquidity requirements.

32. CIPFA guidance recommends that a local authority's level of external borrowing should broadly align with its Liability Benchmark. This reflects the principle that available internal resources should be utilised before taking on additional external borrowing, thereby minimising borrowing costs and reducing exposure to interest rate risk. In principle, the optimum position is for external borrowing to be maintained at a level close to the Liability Benchmark. The Authority's Liability Benchmark is illustrated in Graph 2 below.

Graph 2: Consolidated Liability Benchmark 2025-26



Provision for the Repayment of Debt

33. Each year, the Council approves a Minimum Revenue Provision (MRP) policy, which sets out how the General Fund will make annual provisions to reduce its borrowing liabilities. The 2025/26 MRP charge increased from £40.0m in

2024/25 to £51.6m in 2025/26, primarily due to an increase in the Council's Capital Financing Requirement (CFR) and IFRS16 lease accounting, reflecting continued investment in the capital programme and the associated growth in borrowing; the MRP methodology remained unchanged, with the increase arising from the higher level of borrowing-supported capital expenditure being charged under the existing asset life annuity method.

Table 3: Minimum Revenue Provision (MRP) of 2025-26

Minimum Revenue Provision (MRP)	**2025-26 £m**	**2024-25 £m**
	51.6	40

Non-Treasury Investments

34. Non-treasury investments are defined as financial and non-financial assets held to support local public services, deliver strategic objectives and, where appropriate, generate income. These investments are generally longer-term in nature and differ from treasury management investments, which are primarily undertaken for liquidity, security and cash management purposes.

35. The Council has provided loans to three local organisations (see Table 4 below). These loans are overseen by an investment board comprising representatives from the Council's Treasury team and the Planning and Growth department.

Table 4: Overview of current Non-Treasury Investments

Entity	Loan Amount **£**	Start Date	Available commitment to drawn down at 31/03/26 **£**	Balance outstanding at 31/03/26 * **£**	Repayment Terms
Mountview Academy of Theatre Arts	25,000	09/03/2018		23,399	Flexible repayments to 40 years
The Old Vic	3,750	27/01/2020	2,000	1,750	Flexible repayments to 20 years
Central School of Ballet	3,000	01/04/2018		3,000	Flexible repayments to 12 years
TOTAL	**31,750**		**2,000**	**28,149**	

*Subject to finalisation of the Statement of Accounts

Community, equalities (including socio-economic) and health impacts

36. This report monitors the Council's compliance with the Treasury Management Strategy and the prudential indicators approved in February 2025. It has been assessed as having no direct impact on local communities, equalities, or health outcomes.

Climate change implications

37. This report includes the financing of schemes that support emissions reduction and strengthen the borough's resilience to climate change. The Council may raise capital through the issuance of Green Bonds - financial instruments used to fund projects that deliver environmental benefits and support a sustainable economy, such as renewable energy, resource efficiency, conservation, clean transport, and climate adaptation.

38. In addition, the Council can access alternative funding through peer-to-peer lending arrangements, including Community Municipal Investments (CMIs) delivered in partnership with Abundance. The Green Bond programme also enables residents to invest directly in local sustainable projects, supporting the Council's ambition to achieve net zero emissions by 2030. During 2025/26 the council raised £1m through this programme.

Resource implications

39. Resources from the Council's Finance and Climate Change teams are required to support the development of the Community Municipal Investment (CMI) model, which provides a framework for funding public and environmental projects through direct community investment. These teams also support the promotion of investment opportunities and the delivery of funded projects. All activity has been undertaken within existing internal resources.

Consultation

40. No consultation has been undertaken in relation to this report.

SUPPLEMENTARY ADVICE FROM OTHER OFFICERS

Director of Law and Governance (NBC 20260820)

41. The constitution determines that agreeing the treasury management strategy is a function of the council assembly and that review, and scrutiny of strategies and policies is the responsibility of the audit, governance, and standards committee.

42. Financial standing orders require the strategic director of resources to set out the treasury management strategy for consideration and decision by council assembly, and report on activity on a regular basis to cabinet and at mid and

year-end to council assembly. Furthermore, all executive and operational decisions are delegated to the strategic director of resources.

43. The Local Government Act 2003 ("the 2003 Act") and supporting regulations require local authorities to determine annual borrowing limits and have regard to the Prudential Code for Capital Finance, and the Treasury Management in the Public Services Code of Practice and Guidance, published by the Chartered Institute of Public Finance and Accountancy, when considering borrowing and investment strategies, determining or changing borrowing limits or prudential indicators.

44. Section 15(1) of the 2003 Act requires a local authority "to have regard (a) to such guidance as the Secretary of State may issue". This guidance is found in the Ministry of Housing, Communities and Local Government Guidance on Local Authority Investments updated February 2018 and there is statutory guidance on the Minimum Revenue Provision (MRP) made under section 21(1A) of the 2003 Act.

45. Section 12 of the 2003 Act grants local authorities the powers to invest for any purpose relevant to its functions or for the purposes of the prudent management of its financial affairs.

BACKGROUND DOCUMENTS

Background Papers	Held at	Contact
None		

APPENDICES

No.	Title
Appendix A	Prudential Indicators 2025-26
Appendix B	Glossary

AUDIT TRAIL

Lead Officer	Clive Palfreyman, Strategic Director of Resources	
Report Author	Caroline Watson, Chief Investment Officer	
Version	Final	
Dated	07 September 2026	
Key Decision?	No	
CONSULTATION WITH OTHER OFFICERS / DIRECTORATES / CABINET MEMBER		
Officer Title	**Comments Sought**	**Comments Included**
Director of Law & Governance	Yes	Yes
Strategic Director of Resources	Yes	Yes
Cabinet Member	Yes	Yes
Date final report sent to Constitutional Team		07 September 2026

APPENDIX A

Prudential Indicators 2025-26 Outturn

1. Prudential Indicators are a set of measures that help Members understand and oversee the Council's borrowing, capital spending and treasury management activities. They are prescribed by CIPFA and are intended to demonstrate that the Council's financial plans are affordable, sustainable and prudent. This appendix summarises the approved indicators for 2025/26 and the position achieved at year-end, together with explanations of any material variances. Some figures remain subject to confirmation through the year-end accounts closedown process.

2. The tables below show the movement from the end of 2024/25 to the end of 2025/26. They have also been updated to reflect the position the end of the first quarter of the financial year 2026/27.

Capital Expenditure

3. Table 1 below summarises capital expenditure for 2025-26.

   Table 1: Capital Expenditure – Current Approved Programme.

Estimate of Capital Expenditure Actual 2024/25		TMSS Estimate 2025/26	Forecast Outturn at 31/10/2025	Actual 2025/26		TMSS Estimate 2026/27	Forecast Outturn at 30/06/2026
£m		£m	£m	£m		£m	£m
307	**Capital Expenditure**	**226**	**352**	**310**		**262**	**262**
51	Capital Receipts	5	42	42		16	16
40	Grants	19	73	39		26	26
93	Revenue & Reserves	60	67	93		81	81
15	External Contributions	12	25	21		14	14
108	Funded by Borrowing	130	145	115		125	125
307		**226**	**352**	**310**		**262**	**262**

4. The Capital Financing Requirement (CFR) shows the Council's underlying need to borrow for capital purposes and is often considered the most important measure of overall borrowing need. It reflects past capital investment that has yet to be financed from other sources. The CFR reduces each year as the Council makes provision to repay borrowing through the Minimum Revenue Provision (MRP). It also includes long-term liabilities such as PFI schemes and finance leases. While these form part of the Council's overall financing

requirement, they are usually supported by finance arrangements built into the contracts and do not always require separate borrowing from external lenders.

Table 2: Capital Financing Requirement – Approved Capital Programme.

Capital Financing Requirement							
Actual	Description	TMSS Estimate	Forecast Outturn at 31/10/2025	Actual		TMSS Estimate	Forecast Outturn at 30/06/2026
2024/25		2025/26	2025/26	2025/26		2026/27	2026/27
£m		£m	£m	£m		£m	£m
1,743	Opening Capital Finance Requirement	1,947	1,848	1,850		1,970	1,962
108	Prudential Borrowing	138	145	114		125	114
39	Other Long-Term Liabilities	171	17	50		17	50
(40)	MRP	(20)	(40)	(52)		(42)	(52)
	Capital Receipts Applied	10					
1,850	Closing CFR	**2,246**	**1,970**	**1,962**		**2,070**	**2,074**

Balance Sheet Summary and Forecast

5. Table 3 provides a high-level summary of the Council's balance sheet and its impact on treasury management activity. The table brings together the Council's underlying need to borrow, known as the Net Loans Requirement, and shows how this is reflected in the treasury portfolio through a combination of borrowing and investments.

6. The upper section shows the key balance sheet components that determine the Council's borrowing requirement, principally the Capital Financing Requirement (CFR) and other balance sheet resources. The lower section demonstrates how that requirement is funded in practice through external borrowing and the use of cash investments.

7. By comparing approved estimates, in-year forecasts and actual outturn figures, Members can see how changes in capital spending, cash balances and financing decisions have affected the Council's overall treasury position during the year.

Table 3: Balance Sheet Summary and Forecast.

Balance sheet summary and forecast						
Actual 2024/25		TMSS Estimate 2025/26	Forecast 2025/26 Outturn at 31/10/2025	Actual 2025/26	TMSS Estimate 2026/27	Forecast 2026/27 at 30 June 2026
£m		£m		£m	£m	£m
1,850	Capital Finance Requirement	2,246	1,970	1,962	2,070	2,074
(744)	Other Balance Sheet Items	(805)	(742)	(852)	(739)	(852)
1,106	**NET Loans Requirement**	**1,441**	**1,228**	**1,110**	**1,331**	**1,222**
	Reflected by					
1,159	Borrowing	1,274	1,153	1,208	1,236	1,208
(53)	External Investments	(20)	(70)	(98)	(30)	(30)
0	New Borrowing	187	145		125	44
1,106	**NET Treasury Position**	**1,441**	**1,228**	**1,110**	**1,331**	**1,222**

Operational Boundary

8. The Operational Boundary is a prudential indicator that represents the Council's expected maximum level of external debt during the year, based on current plans and forecasts. Unlike the Authorised Limit, it is not a worst-case scenario; instead, it reflects the most likely level of borrowing required to support the Council's capital programme and day-to-day cash flow needs.

9. The indicator is used as a key management tool for monitoring debt levels throughout the year and is informed by forecasts of capital expenditure, the Capital Financing Requirement (CFR) and treasury cash flows. It also includes other long-term liabilities, such as finance leases and Private Finance Initiative (PFI) obligations, which form part of the Council's overall debt position even though they are not classified as external borrowing.

Table 4: Operational Boundary.

Operational Boundary							
Actual 2024/25	Description	TMSS Estimate 2025/26	Forecast Outturn at 31/10/2025	Actual 2025/26		TMSS Estimate 2026/27	Forecast 2026/27 at 30 June 2026
£m		£m		£m		£m	£m
1,159	Borrowing	1,684	1,304	1,208		1,756	1,333
89	Other Long-Term Liabilities	171	17	50		17	50
1,248	**TOTAL Debt**	**1,855**	**1,321**	**1,258**		**1,773**	**1,383**

Authorised Limit for External Debt:

10. The Authorised Limit is a key prudential indicator and represents the maximum level of debt that the Council is legally permitted to hold at any point during the year. Set in accordance with the Local Government Act 2003, it acts as the Council's absolute borrowing ceiling and provides assurance that borrowing remains affordable, prudent and sustainable.

11. The Authorised Limit is set above the Operational Boundary to provide sufficient flexibility for unusual or unforeseen events, such as temporary cash flow pressures, delays in expected income or changes to financing requirements. Any breach of the Authorised Limit would be a statutory matter requiring immediate attention and reporting.

Table 5: Authorised Limit for External Debt

Authorised Limit							
Actual 2024/25	Description	TMSS Estimate 2025/26	Forecast Outturn 31/10/2025	Actual 2025/26		TMSS Estimate 2026/27	Forecast 2026/27 at 30 June 2026
£m		£m	£m	£m		£m	£m
1,159	**Borrowing**	**1,780**	**1,304**	**1,208**		**1,855**	**1,333**
89	**Other Long-Term Liabilities**	**210**	**17**	**50**		**17**	**50**
1,248	**TOTAL Debt**	**1,990**	**1,321**	**1,258**		**1,872**	**1,383**

Affordability

12. Other balance sheet resources include the Council's reserves, working capital and other cash resources that can be used to support financing requirements. These resources reduce the need for external borrowing and form an important part of the Council's overall treasury position.

13. CIPFA's Prudential Code recommends that total debt should not exceed the Council's underlying need to borrow, as measured by the Capital Financing Requirement (CFR), over the medium term. This indicator provides assurance that borrowing remains prudent and is linked to capital investment. Table 6 shows that the Council expects to remain compliant with this requirement.

Table 6: Liability Benchmark

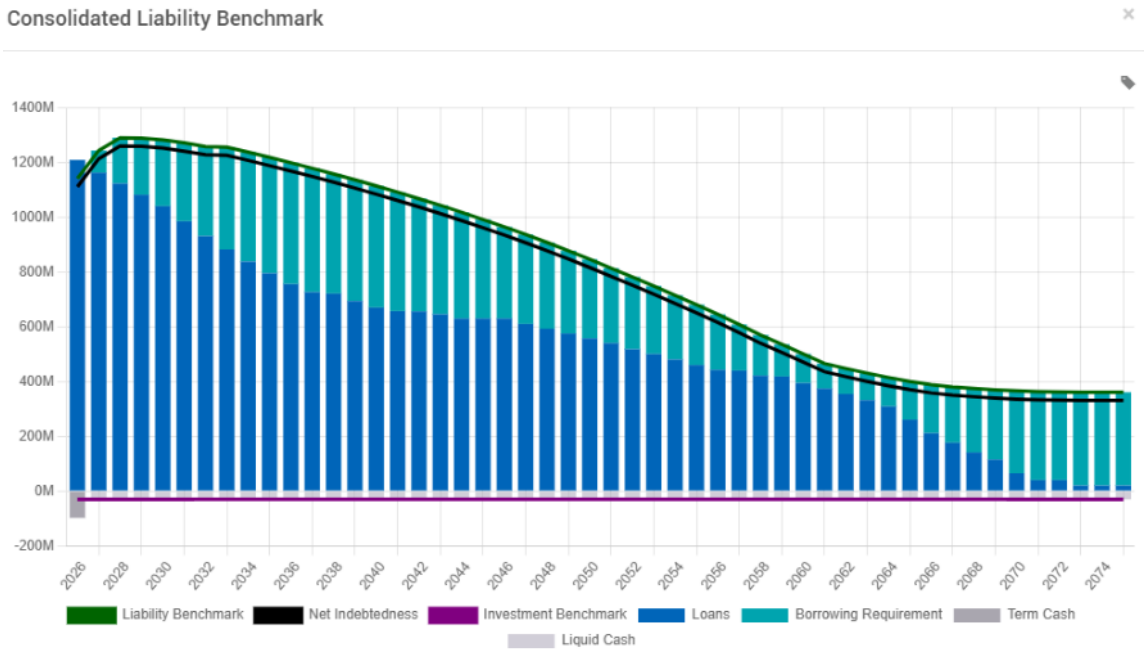
Prudential Indicator: Liability Benchmark						
Actual 2024/25		TMSS Estimate 2025/26	Forecast Outurn 30/09/2025	Actual 2025/26	TMSS Estimate 2026/27	Forecast 2026/27 at 30 June 2026
£m		£m	£m	£m	£m	£m
1,850	CFR	2,246	1,970	1,962	2,070	2,070
(742)	Less: Other Balance Sheet Items	(748)	(805)	(852)	(739)	(852)
1,108	**Net Loans Requirement**	**1,498**	**1,165**	**1,110**	**1,331**	**1,218**
53	Plus Liquidity	20	70	98	30	30
1,161	**Liability Benchmark**	**1,518**	**1,235**	**1,208**	**1,361**	**1,248**
1,159	Current Loan Commitments	1,274	1,153	1,208	1,333	1,208
(2)	**(Under)/Over benchmark: Borrowing Requirement**	**(244)**	**(82)**	**0**	**(28)**	**(40)**

14. CIPFA's 2021 Prudential Code introduced the Liability Benchmark as a new prudential indicator (see Graph 1). The benchmark is calculated using the same underlying data as Table 6 but assumes that the Council maintains a minimum investment balance of £30m at each year-end to provide sufficient liquidity and reduce credit risk.

15. The Liability Benchmark is an important measure of the Council's underlying borrowing need and helps determine whether the Council is likely to be a long-term borrower or a long-term investor. It estimates the level of external borrowing required to support approved capital and revenue plans, after taking account of available balance sheet resources and maintaining only the minimum level of investments needed for day-to-day cash flow management.

16. CIPFA considers the optimum borrowing position to be one where external borrowing is broadly aligned to the Liability Benchmark, thereby maximising the use of internal resources and minimising external debt. Where actual borrowing falls below the Liability Benchmark, the Council may need to undertake additional borrowing in the future, exposing it to interest rate, liquidity and refinancing risks. Conversely, where borrowing exceeds the Liability Benchmark, the Council is considered to be over-borrowed, resulting in surplus cash balances that require investment. This may increase exposure to credit and reinvestment risks and can create a "cost of carry" where borrowing costs exceed investment returns.

Graph 1: Prudential Indicator: Liability Benchmark – Combined



Ratio of Financing Costs to Net Revenue Stream

17. This affordability indicator shows how much of the Council's annual revenue budget is used to fund borrowing and other capital financing costs, net of investment income. It helps Members assess the impact that past and planned capital investment has on the resources available to support day-to-day services.

Table 7: Ratio of Financing Costs to Net Revenue Stream

Ratio of Financing Costs to Net Revenue Stream %	Actual 2024/25	TMSS Estimate 2025/26	Actual 2025/26	TMSS Estimate 2026/27	Forecast 2026/27 at 30 June 2026
General Fund	**18**	**8**	**15**	**13**	**15**
HRA	**31**	**15**	**44**	**27**	**44**

* Estimated figures base on 2024-25

18. The Maturity Structure of Borrowing is a prudential indicator that shows when the Council's existing borrowing is due to be repaid or refinanced. Monitoring the spread of debt across different time periods helps to ensure that borrowing repayments are not concentrated in any single year, thereby reducing refinancing risk and supporting effective long-term treasury management.

19. The Prudential Code requires councils to set upper and lower limits for the proportion of debt maturing within specified time bands. These limits provide assurance that the Council maintains a balanced debt portfolio and is not overly exposed to changes in interest rates or refinancing conditions at any particular point in time. Table 8 compares the approved limits with the actual and forecast maturity profile of the Council's borrowing.

Table 8: Maturity Structure of Borrowing

%	Actual 2024/25	TMSS Limit 2025/26		Actual 2025/26	TMSS Limit 2026/27		Forecast 2026/27 at 30 June 2026
		Lower Limit	Upper Limit		Lower Limit	Upper Limit	
Under 12 months	4	0	35	4	0	35	4
12 months and within 24 months	4	0	35	3	0	35	3
24 months and within 5 years	10	0	50	12	0	50	13
5 years and within 10 years	21	0	75	19	0	75	17
10 years and within 20 years	9	25	100	10	25	100	10
20 years and within 30 years	14	25	100	15	25	100	16
30 years and within 40 years	17	25	100	19	25	100	19
40 years and within 50 years	21	25	100	18	25	100	18

20. As shown in Table 8, the Council's borrowing maturity profile remained within all approved limits during 2025/26, demonstrating effective management of refinancing risk and compliance with the Prudential Code.

Maximum Principal Sum Invested over 365 days

21. This prudential indicator sets a limit on the proportion of the Council's investments that can be committed for periods exceeding one year. The purpose of the limit is to balance investment returns against the need to maintain sufficient liquidity to meet the Council's day-to-day expenditure requirements.

22. Longer-term investments can provide higher returns but reduce the amount of cash readily available for operational purposes. The indicator therefore helps manage liquidity risk by ensuring that an appropriate proportion of the investment portfolio remains accessible within shorter timescales. Table 9 compares the approved limit with the Council's actual and forecast position.

23. During 2025/26, the Council did not hold any investments with a maturity exceeding 365 days and therefore remained comfortably within the approved Treasury Management Strategy Statement (TMSS) limit

Table 9: Maximum Principal Sum Invested over 365 days

Limits on Investments Greater than One Year	Actual 2024/25	TMSS Limit 2025/26	Actual at 31/3/26		TMSS Estimate 2026/27	Forecast 2026/27 at 30 June 2026
%	**0**	**65.0**	**0**		**65.0**	**0**
Years	**0**	**2.5**	**0**		**2.5**	**0**

APPENDIX B

GLOSSARY

CFR: capital financing requirement - the council's annual underlying borrowing need to finance capital expenditure and a measure of the council's total outstanding indebtedness.

CIPFA: Chartered Institute of Public Finance and Accountancy – the professional accounting body that oversees and sets standards in local authority finance and treasury management.

CPI: consumer price index –the official measure of inflation adopted as a common standard by countries in the EU. It is a measure that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food and medical care. It is calculated by taking price changes for each item in the predetermined basket of goods and averaging them.

ESG: is short for Environmental, Social and Governance – is a set of standards measuring a business's impact on society, the environment, and how transparent and accountable it is.

ECB: European Central Bank -the central bank for the Eurozone

EU: European Union

EZ: Eurozone -those countries in the EU which use the euro as their currency Fed: the Federal Reserve System, often referred to simply as "the Fed," is the central bank of the United States. It was created by the Congress to provide the nation with a stable monetary and financial system.

FOMC: the Federal Open Market Committee – this is the branch of the Federal Reserve Board which determines monetary policy in the USA by setting interest rates and determining quantitative easing policy. It is composed of 12 members--the seven members of the Board of Governors and five of the 12 Reserve Bank presidents.

GDP: gross domestic product –a measure of the growth and total size of the economy.

G7: the group of seven countries that form an informal bloc of industrialised democracies--the United States, Canada, France, Germany, Italy, Japan, and the United Kingdom--that meets annually to discuss issues such as global economic governance, international security, and energy policy.

Gilts: gilts are bonds issued by the UK Government to borrow money on the financial markets. Interest paid by the Government on gilts is called a coupon and is at a rate that is fixed for the duration until maturity of the gilt, (unless a gilt is index

linked to inflation); while the coupon rate is fixed, the yields will change inversely to the price of gilts i.e. a rise in the price of a gilt will mean that its yield will fall.

HRA: housing revenue account.

IMF: International Monetary Fund - the lender of last resort for national governments which get into financial difficulties.

LIBID: the London Interbank Bid Rate is the rate bid by banks on deposits i.e., the rate at which a bank is willing to borrow from other banks. It is the "other end" of the LIBOR (an offered, hence "ask" rate, the rate at which a bank will lend). These benchmarks ceased on 31st December 2021 and have, generally, been replaced by SONIA, the Sterling Overnight Index Average.

SONIA, the Sterling Overnight Index Average.

MHCLG: the Ministry of Housing, Communities and Local Government -the Government department that directs local authorities in England.

MPC: the Monetary Policy Committee is a committee of the Bank of England, which meets for one and a half days, eight times a year, to determine monetary policy by setting the official interest rate in the United Kingdom, (the Bank of England Base Rate, commonly called Bank Rate), and by making decisions on quantitative easing.

MRP: minimum revenue provision - a statutory annual minimum revenue charge to reduce the total outstanding CFR, (the total indebtedness of a local authority).

PFI: Private Finance Initiative –capital expenditure financed by the private sector i.e. not by direct borrowing by a local authority.

PWLB: Public Works Loan Board –this is the part of H.M. Treasury which provides loans to local authorities to finance capital expenditure.

QE: quantitative easing – is an unconventional form of monetary policy where a central bank creates new money electronically to buy financial assets, such as government bonds, (but may also include corporate bonds). This process aims to stimulate economic growth through increased private sector spending in the economy and also aims to return inflation to target. These purchases increase the supply of liquidity to the economy; this policy is employed when lowering interest rates has failed to stimulate economic growth to an acceptable level and to lift inflation to target. Once QE has achieved its objectives of stimulating growth and inflation, QE will be reversed by selling the bonds the central bank had previously purchased, or by not replacing debt that it held which matures. The aim of this reversal is to ensure that inflation does not exceed its target once the economy recovers from a sustained period of depressed growth and inflation. Economic growth, and increases in inflation, may threaten to gather too much momentum if action is not taken to ‘cool’ the economy.

SONIA: the Sterling Overnight Index Average. Generally, a replacement set of indices (for LIBID) for those benchmarking their investments. The benchmarking options include using a forward-looking (term) set of reference rates and/or a

backward-looking set of reference rates that reflect the investment yield curve at the time an investment decision was taken.

TMSS: the annual treasury management strategy statement reports that all local authorities are required to submit for approval by the full council before the start of each financial year.

TMP's: Treasury Management Practices that set out the manner in which the organisation will seek to achieve it treasury policies and objectives and prescribing how it will manage and control those activities

VRP: a voluntary revenue provision to repay debt, in the annual budget, which is additional to the annual MRP charge, (see above definition)

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