

<b>Item No.</b> 10.	<b>Classification:</b> Open	<b>Date:</b> 20 September 2016	<b>Meeting Name:</b> Cabinet
<b>Report title:</b>		Policy and Resources Strategy 2016-17 to 2019-20 : Scene Setting Report (including Fairer Future Medium Term Financial Strategy and Integrated Efficiency Plan)	
<b>Ward(s) or groups affected:</b>		All	
<b>Cabinet Member:</b>		Councillor Fiona Colley, Finance, Modernisation and Performance	

## **FOREWORD – COUNCILLOR FIONA COLLEY, CABINET MEMBER FOR FINANCE, MODERNISATION AND PERFORMANCE**

The council continues to face significant financial pressures as government funding continues to reduce at the same time as demand for our services increases. Since 2010 Southwark has seen some of the biggest funding reductions across London and indeed the whole country. The scale of these cuts have been unprecedented in local government and our systems have had to be flexible and robust to deal with them.

During this time, we have focused on the delivery of our fairer future promises and values and we have developed fairer future budget principles to support the annual budget setting process. We have consistently promised value for money and stuck with the principle of spending money as if it were from our own pocket.

Everything we do is underpinned by the Fairer Future Council Plan. The Council Plan is being refreshed and approved by cabinet at the same meeting as this report and will then be presented to council assembly in November. The refreshed plan sets out priorities for the council and importantly includes the new theme: Fit for the Future. This new theme reinforces the council's commitment to efficiency and modernisation as the resources available to us reduce and as demands increase.

The council's commitment has always been clear within the policy and resources strategy and the associated medium term financial strategy. This report gives an update on the policy and resources strategy as we start preparing to finalise the budget for 2017-18 and indicative budgets for the following two years. It also seeks approval to an updated Fairer Future Medium Term Financial Strategy (FFMTFS) and integrated efficiency plan.

The report also seeks approval for the Section 151 officer to accept formally the government's offer of a four year funding settlement to 2019-20. It is truly galling to be asked by government to accept a settlement that entails yet more reductions in Southwark Council's funding, but the warning from the Department for Communities & Local Government is clear – if we chose not to accept the settlement our funding could be subject to even greater reductions.

The acceptance of the four year settlement requires the submission of an 'efficiency plan' to government. Southwark's plan is set out in this report as part of the FFMTFS and integrated efficiency plan.

The Southwark efficiency plan is fully integrated within our strategic and operational management of the council and the various key elements set out in this report: a combination of fairer future promises and principles, the Council Plan including the new fit for the future theme, fairer future

budget principles, service strategies and the FFMTFS. All of this consolidated through the Policy and Resources Strategy, agreed regularly through cabinet, subject to overview and scrutiny and ultimately approved each year by council assembly.

The new fit for the future theme contained in the council plan further reinforces our resource commitment. We will continue to develop our workforce, our workspace, our digital services and our technology to create a modern and sustainable council. We will invest through our modernisation programme and seek value for money and high quality customer service in everything we do.

Our financial position sits at the heart of these developments. We will continue to invest our balances and reserves as necessary, not only to support modernisation, but to deliver our huge ambitions for regeneration throughout the borough.

However, there is still much work to be done. Not all of our funding reductions can be managed through efficiency and there will inevitably be services that need to be reduced or stopped altogether. Fees and charges will need constant review.

The success of our approach to date has been clear; more than £120m per annum in efficiency savings since 2011/12 and a further £40m per annum agreed by Council Assembly in February 2016 to be delivered over the next three years. And still the seventh lowest Council Tax in London.

The updated financial remit and risk assessment shows that pressures continue to build on council services. The full impact of national insurance contributions can now be accurately assessed, demand for NRPF continues to climb and the impact of social care client numbers and complexity remain despite closer working with the CCG.

Despite the challenges of our ever reducing funding position, this council remains determined to keep our Fairer Future promises, to protect and modernise our services and to maintain excellent financial planning that is more than fit for the future.

## **RECOMMENDATIONS**

### **Recommendations for the Cabinet**

That the cabinet:

1. Approve the updated Fairer Future Medium Term Financial Strategy (FFMTFS) and Integrated Efficiency Plan set out within this report (Appendix A), noting the importance of the relationship to the Council Plan and the new theme to be *fit for the future*.
2. Note that the government has stated that those councils that chose not to accept the offer will be subject to the existing yearly process for determining the local government finance settlement and that allocations could be subject to additional reductions dependant on the fiscal climate and the need for the government to make further savings to reduce the deficit.
3. Agree to accept the certainty offered by a four year finance settlement in line with the Local Government Finance Final Settlement in February 2016 for 2016-17 and for the next three years.
4. Note the continued uncertainty with regard to elements of government funding, price and demand pressures and the need to ensure that budgets set each year are sustainable during the settlement period to 2019-20 and beyond.

- Note the update to the Policy and Resources Strategy 2017-18 - 2019-20, the risks associated and next steps to be taken to balance the Council's budget over that period.

### **Recommendation for the Leader of the Council**

- That the Leader delegates to the cabinet member for finance, modernisation and performance the details of the final submission and publication of the integrated efficiency plan to government by 14 October 2016.

### **BACKGROUND INFORMATION**

- This report notes the current position with regard to the funding position for the council and provides an update to the Fairer Future Medium Term Financial Strategy (FFMTFS) and integrated efficiency plan.
- As part of the Local Government Finance Final Settlement in February 2016, the Government confirmed the offer of a four year funding settlement for those Councils who are prepared to demonstrate their commitment to financial stewardship in an Efficiency Plan. This document fulfils the requirement for accepting this four year offer which is set out below :

	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Settlement Funding Assessment	179,521,254	165,916,899	158,300,081	150,738,445
of which:				
Revenue Support Grant	73,479,779	57,789,764	46,983,114	35,863,588
Baseline Funding Level	106,041,475	108,127,135	111,316,967	114,874,857
Tariff/Top-Up adjustment	45,339,358	46,231,108	47,594,961	49,116,181

- The four year settlement that runs for the period up to 2019-20 will provide relative certainty with regard to the council's levels of Revenue Support Grant over this period and will aid future financial planning. In accepting this further reduced grant funding for the next three years, it is noted that it has been indicated by DCLG that, for 2019-20 or for 2020/21, the current funding system will be superseded by new arrangements based on the retention of business rates across the local government sector.
- This report follows the council assembly decision of February 2016 that approved the 2016-17 revenue budget and agreed indicative budgets for 2017-18 and 2018-19. The indicative budgets were set at an assumed level of government funding as set out in the February four year settlement.
- The integrated efficiency plan captured within the council's FFMTFS will allow Government to make a formal commitment to the grant provisionally announced for 2017-18 and 2018-19 and, in addition, to grant funding for 2019-20. The FFMTFS and integrated efficiency plan contained within this report will therefore represent the formal response to DCLG accepting their offer. This also demonstrates the council's commitment to transparency in the way it manages its finances and the continued drive for efficiency during what remains a very challenging period for the sector.

## KEY ISSUES FOR CONSIDERATION

### Current arrangements

12. Each year, the council updates a detailed Policy and Resources Strategy covering a period that normally reflects on the duration of the government's financial settlement. As part of the Policy and Resources Strategy and In line with requirements of the local government finance act, budgets are approved by council assembly for the next financial year as part of Council Tax setting. Where the settlement provides provisional funding commitments for more than one year, budgets may be agreed indicatively for a longer period.
13. For many years this process has formed the pivotal component of the council's financial planning process. This strategy and the formal approval by council assembly sit at the heart of the council's commitment to financial planning and efficiency. Most importantly, the strategy is bound to the policies of the council and not least by the commitments to a Fairer Future for All and by the council plan. In September 2015, the council also adopted Fairer Future Budget Principles that confirmed the framework within which this strategy is formed, especially in the context of continued reductions in government funding and the drive to achieve efficiency to protect front line services.
14. The strategy includes a thorough analysis of the council's budgetary position including service costs, funding sources and earmarked and unearmarked reserves and balances. Each year, these are projected forward over the planning period. The strategy is approved by cabinet in advance of council assembly, is subject to overview and scrutiny and takes account of consultation with residents and other stakeholders although it is recognised that, during a period of funding cutbacks, their wishes cannot always be fulfilled.
15. The strategy outlines all major variations from previous year budgets. It itemises changes in resources available (e.g. Government Grant; Council Tax income; etc.) and provides a high level summary of efficiencies and improved use of resources, income generation and savings that impact on service levels. It also itemises new and emerging growth and commitments that may arise from issues such as price inflation (e.g. Employer National Insurance contributions), demand pressures and costs arising as a result of Council Plan priorities (e.g. free healthy school meals).
16. Separate schedules are provided that give details of the each element of these variations; responsibility for each element is retained by the cabinet member responsible for the portfolio and operationally managed by the strategic director for that service.
17. The Policy and Resources Strategy underpins the work of all council departments, ensuring financial sustainability and the best possible level of service for residents. The council remains committed to promoting efficiency as the key driver to reducing costs. The Fairer Future for All promises commit to *spending every penny as if it were our own*. This promise is reinforced with the Fairer Future Budget Principles within and will remain the council's prime motivation in Policy and Resources Strategies in coming years.
18. As the Policy and Resources Strategy is refreshed each year, it is supported by a statement of the Medium Term Resources Strategy that includes individual strategies for Finance, Technology, Asset Management, Workforce, etc. The updated FFMTFS and integrated efficiency plan is included at Appendix A to this report.

## **Current budget position**

19. In February 2016 and in response to the government's four year funding settlement, council assembly approved Council Tax for 2016-17 together with indicative budgets for 2017-18 and 2018-19. In the context of the late announcement of the four year settlement and uncertainty over other government funding moving forward (e.g. Public Health Grant; New Homes Bonus; Business Rates reset; etc.), it was not considered appropriate to set an indicative budget for 2019-20.
20. At this time, uncertainty still remains regarding the four year settlement as implementation dates for business rate retention are not clear and the continuation of other funding (such as new homes bonus) remains uncertain.
21. The 2016-17 budget is being closely monitored and the latest position will be reported to cabinet in November. At that meeting, cabinet will also receive a further update of the Policy and Resources including an updated financial remit that includes current assumptions on funding and costs through to 2019-20.

## **Current policy and resources strategy**

22. Between 2011/12 (the first year of the major austerity cuts) and 2016-17, the council has lost government funding in cash terms of more than £116m. According to government calculations, lost spending power has exceeded £100m during the same period. Neither of these figures allow for the real terms impact of price and demand pressures. They have been reported and managed each year through the Policy and Resources Strategy each year.
23. In addition, the council has committed to priorities that have needed to be funded through a limited number of sources. During this period and in line with council priorities, council tax has been frozen; Southwark retains the seventh lowest council tax rate in London.
24. In February 2016, council assembly set council tax for 2016-17 with a balanced budget. This provided for a contingency sum to manage the growing risks and allowed for the prudent use of earmarked reserves and balances. This budget is set out below, together with indicative budgets for 2017-18 and 2018-19.
25. This table also now indicates the current projected position for 2019-20 in line with the provisional government settlement. This settlement will be confirmed by DCLG for the period to 2019-20 subject to the council's submission of an efficiency plan.
26. The plan for the three years to 2018-19 includes efficiencies and improved use of resources of £41.7m per annum by the third year of the plan. In order to balance the budget fully in the period to 2019-20, further efficiencies, income generation and savings plans will be required. This work is ongoing and detailed proposals will be received by cabinet in December.

	2016-17 £m	2017-18 £m	2018-19 £m	2019-20 £m
<b>Resources (calculated each year)</b>				
Retained business rates (DCLG)	(60.7)	(61.9)	(63.7)	(65.8)
Business rates top-up (DCLG)	(45.3)	(46.2)	(47.6)	(49.1)
Revenue support grant and other grants (inc. Public Health and other specific grants)	(106.6)	(90.1)	(78.6)	(66.8)
<b>Total funding (inc. Public Health and other specific grants)</b>	<b>(212.6)</b>	<b>(198.2)</b>	<b>(189.9)</b>	<b>(181.7)</b>
<b>Council tax and Retained Business Rates</b>				
Council tax baseline	(83.2)	(84.5)	(85.6)	(86.6)
ASC Precept	(1.7)	(3.4)	(5.2)	(7.0)
Estimated business rates retained	(4.6)	(7.1)	(7.1)	(6.5)
Collection fund surplus	(2.4)	(0.5)	(0.5)	(0.5)
<b>Total revenue from council tax and business rates</b>	<b>(91.9)</b>	<b>(95.5)</b>	<b>(98.4)</b>	<b>(100.6)</b>
<b>Total funding</b>	<b>(304.5)</b>	<b>(293.7)</b>	<b>(288.3)</b>	<b>(282.3)</b>
<b>budget starting point (includes Public Health expenditure) (cumulative effect each year)</b>	<b>318.2</b>	<b>310.7</b>	<b>299.8</b>	<b>297.6</b>
Employees (1.2%, 1.0%, 1.0%, 1.0%)	2.2	1.7	1.7	1.7
Contractual inflation	2.8	1.5	1.5	1.5
Commitments	13.3	7.8	6.2	0.3
Grants				
Changes to New Homes Bonus	(6.3)	3.5	3.5	(0.8)
Changes in grant related expenditure	5.4			
HB admin subsidy and council tax support	0.7	0.6	0.6	
Net change in council tax freeze grant	0.9			
<b>Net budget before proposals</b>	<b>337.2</b>	<b>325.8</b>	<b>313.3</b>	<b>300.3</b>
<b>Proposals</b>				
Efficiencies and improved use of resources	(14.1)	(18.5)	(9.1)	
Income generation	(10.0)	(6.0)	(5.0)	
Savings impacting on service delivery	(2.4)	(1.5)	(1.6)	(0.7)
<b>Total Budget</b>	<b>310.7</b>	<b>299.8</b>	<b>297.6</b>	<b>299.6</b>
Planned contribution from balances	(6.2)	(5.0)	(4.0)	0
<b>Net budget after contribution from balances</b>	<b>304.5</b>	<b>294.8</b>	<b>293.6</b>	<b>299.6</b>
<b>Funding shortfall / (surplus)</b>	<b>-</b>	<b>1.1</b>	<b>5.3</b>	<b>17.3</b>

## Risks to delivery

27. The Policy and Resources Strategy covers a wide range of services and plans of the council. It is natural therefore that circumstances and policies can change and develop over time, and the plan has to be based on broad forecasts for later years where decisions have yet to be taken.

28. The council's current and future financial position is subject to a number of risk management processes, and the financial risks affecting the council are captured in the council's risk assessment including:
- Changes in local government funding may compromise future service delivery
  - The substantial commitment within the 10 year capital programme is not matched by resources, including any impact on property transactions arising from Brexit, leading to delays and cancellation in delivery or borrowing requirements
  - Due to the implementation of the business rate retention scheme any shortfall in business rate recovery will directly impact the council.
  - Due to unprecedented financial pressures, the council's financial balances falls below an acceptable level affecting the council's flexibility
  - Future budgets for the council are not sufficiently robust - especially in light of the current economic climate and future funding changes in government - resulting in restricted council resource and risk of service failure, increased external scrutiny and reputational damage.
29. All risks are subject to regular review. In additional, financial management and monitoring continues to be undertaken on a risk-based approach, with focus on those budgets which are subject to fluctuating demand.
30. It is recognised that the integrated efficiency plan carries a number of significant risks. Delivery of the annual programme of efficiencies, savings and income targets will be difficult, but failure to implement these will inevitably require the council to consider even more difficult decisions.

### **Government offer risks**

31. The offer covers the revenue support grant and indicates that tariffs and top-ups in 2017-18, 2018-19 and 2019-20 will not be altered for reasons related to the relative needs of local authorities. However, some major funding streams are not covered by the multi-year offer while costs remain subject to unpredictable pressures. The integrated efficiency plan therefore seeks to allow for risk and provide for sufficient reserves and contingencies to allow those risks to be managed.
32. To ensure that the reforms are fiscally neutral local government will need to take on extra responsibilities and functions. DCLG and the Local Government Association will soon be publishing a series of discussion papers which will inform this and other areas of the reform debate.
33. The new burdens doctrine operates outside the settlement, so accepting this offer will not impact on any new burden payments agreed over the course of the four years.
34. New Homes Bonus has been a key income stream for the council. There remains significant risk that this funding stream may be removed or redistributed. The expected consultation on this issue has not been released at the time of writing and therefore the extent of the impact of reforms in this area cannot be known.

## **Business rates revaluation and 100% Rates Retention**

35. The final year may be subject to the implementation of 100% business rates retention. The Government is committed to local government retaining 100% of its business rate revenues by the end of this Parliament.
36. It is anticipated that a business rate revaluation will occur in 2017 over which the council will not have control, potentially causing volatility in the level of business rates income that the council receives. As the funding system for local authorities transfers to a system of 100% business rates retention, additional risk will result from bearing the full burden of sizeable business rates appeals.

## **Macro-economic risks**

37. It is unclear what the medium to long term impact of the vote to leave the European Union and future government negotiations will have on the council's position, resources, service demands or staffing.
38. There is a need to engage with providers in a way which ensures delivery of the Ethical Care Charter and enables the providers to achieve financial sustainability to protect quality of care and safeguard our most vulnerable residents.
39. Some departmental efficiencies are contingent on successful engagement with health partners to update service user pathways and ensure appropriate identification of, and funding for, health care needs.

## **Legislative changes**

40. Pressure from National Insurance (NI) rate changes by removal of the 3.4% national insurance rebate for staff in the pension scheme is impacting on 2016-17 resources and future budgets.
41. Many local families, people with disabilities and their carers continue to experience increased pressure and uncertainty in regard to welfare reform with additional calls on support from the council, and the closure of government programmes such as the Independent Living Fund mean that vulnerable people lose access to funding that had previously helped to address inequalities.
42. Legislative reforms in regard to "staying put" for supporting children in care into adulthood and additional support for people with disabilities and carers have been welcomed but are not fully funded by government, causing financial burden on the council.
43. The impact of the Greater London Provincial Council pay agreement for low paid staff affects the cost base for the council, as does any increase in London Living Wage rates or nationally agreed staff pay rates.
44. There are significant financial pressures presented by increasing demand for temporary accommodation and consequent costs. This pressure is believed to have been caused not least by recent legislative changes especially with regard to welfare benefit, the costs of housing in inner London and population movements.
45. Any changes in government policy or legislation, for example, the Housing and Planning Act or forcing 'coasting' or 'failing' schools to become academies may also have financial consequences for the council.

## **Voluntary severance**

46. In order to mitigate the impact of cuts and budget reductions on staff, the enhanced voluntary severance scheme was extended for applications until 30 June 2016. Where possible departments are asked to meet these costs from within their departmental budgets and savings from related staff budgets. The council faces one-off cost pressure from redundancies, following planned organisational restructures and the voluntary redundancy process underway.

## **Demographic pressures**

47. The council faces demographic growth pressures and changes in the population profiles which results in both additional numbers of referrals and increased levels of need.
48. NRPF (No Recourse to Public Funds) is demand driven and has become a significant drain on council resources. Despite increased action in this area, caseload remains high with a current upward demand trend.
49. Public Health pressures from demand pressure in Sexual Health Services
50. Special Education Needs cost pressures with rising costs in placements and related transport, increasing demand in services for young people over 16 years old, and increasing demand in particular for Autistic Spectrum Disorder (ASD) placements.

## **Cost pressures**

51. The council is managing cost pressures within local NHS acute services by providing timely and good quality support in the community, seven days a week. Additional pressure is being felt by social care services and associated budgets such as community equipment.
52. There will be cost pressure in future years from implementation of the Southwark Ethical Care Charter in home care contracts, mitigated by any efficiency gains to providers through the positive impacts on staff recruitment and retention.
53. In education, potential changes to the National Funding Formula remain a medium term risk for the council.
54. There are pressures arising from providing staff pensions and in coming years from the actuarial review of the pension fund. The council targets sustained upper quartile performance for pension fund investments.

## **Reserves**

55. The council retains a level of earmarked reserves and these are reported each year within the annual statement of accounts. These reserves are maintained to fund :
  - invest to save opportunities, which form part of the modernisation agenda and are expected to deliver future ongoing revenue savings
  - investment in regeneration and development where spend may be subject to unpredictable market and other factors
  - exceptional items or pressures which are difficult to predict and which are not included in revenue budgets or within the capital programme.

56. The budget approved by council for 2016-17 included a planned release of reserve of £6.2m. This call on reserves provided some flexibility in terms of budget setting and the savings that the council identified in the Policy and Resources Strategy.

<b>Summary of earmarked reserves</b>	Balance as at 31/3/2015 £000	Net movement in reserves £000	Balance as at 31/3/2016 £000
Corporate projects and priorities	16,866	(7,294)	9,572
Service reviews and improvements	27,922	(9,921)	18,001
Capital programme and other capital investment	30,345	(3,523)	26,822
Strategic financing, technical liabilities and future financial risks	29,645	(868)	28,777
<b>Total</b>	<b>104,778</b>	<b>(21,606)</b>	<b>83,172</b>

57. Budget proposals for 2017-18 and 2018-19 include £5m and £4m respectively from reserves to support the revenue budget.

### Next steps

58. The main governance steps to establishing the 2017-18 general fund revenue budget are outlined in the table below:

Date	Meeting	Report	Purpose
01/11/2016	Cabinet	P&R strategy	Update the financial remit and confirm the size of the budget challenges facing the council in the period to 2019-20
13/12/2016	Cabinet	P&R strategy	Provide options for meeting the budget challenges over the next three financial years
13/12/2016	Cabinet	Council Tax base	Confirm the council tax base to apply for 2017-18
24/01/2017	Cabinet	P&R strategy	Select proposed solutions for meeting the budget challenge
30/01/2017	Overview and Scrutiny	P&R strategy	Comment on and make recommendations in respect of the cabinet's proposed 2017-18 budget and indicative budgets for future years
07/02/2017	Cabinet	P&R strategy	and set a balanced budget for 2017-18
22/02/2017	Council Assembly	P&R strategy	Council Tax setting and approve a balanced budget for 2017-18 and agree indicative budgets for 2018-19 and 2019-20

### Community impact statement

59. Transparency and fairness form part of the seven budget principles and are an underlying principle in the Council Plan. As with the budget for 2016-17 and for previous years, each department will undertaken equality analysis/screening on its budget proposals ahead of the final decisions being taken. Where screenings identify potential impacts more detailed analysis is being carried out
60. Undertaking equality analysis helps the council to understand the potential effects that the budget proposals may have on different groups. The analysis also considers if there may be

any unintended consequences and how any of these issues can be mitigated. Analysis is also undertaken to consider any cross-cutting and organisation-wide impacts.

61. For many services the budget proposals will include efficiencies which have staffing implications. As specific proposals are brought forward, and at each stage of implementation thereafter, the different impacts on different categories of staff will be assessed in accordance with the council's reorganisation, redeployment and redundancy procedures.
62. The development of equality analysis informs each stage of the budget process and work continues to update the analysis as further information becomes available throughout the cycle of planning and implementation.
63. Initial equalities analysis/screening has been undertaken for all budget options, the outcome is included as a background document.

## **SUPPLEMENTARY ADVICE FROM OTHER OFFICERS**

### **Director of Law and Democracy**

64. The constitution determines that cabinet consider decisions regarding the strategic aspects of the regulation and control of the council's finances. The council has a legal obligation to set a balanced budget on an annual basis as prescribed in the Local Government and Finance Act 1992 and associated Regulations. The issues contained in this report will assist in the future discharge of that obligation.
65. The council is required under section 149 of the Equality Act 2010 to have due regard to the need to:
  - Eliminate unlawful discrimination harassment and victimisation
  - Advance equality of opportunity between people who share protected characteristics and those who do not
  - Foster good relations between people who share protected characteristics and those who do not.
66. Decision makers must understand the effect of policies practices and decisions on people with protected characteristics.
67. Equality analysis is the mechanism by which the council considers these effects. The report sets out how it is proposed equality analysis will be undertaken in relation to the budget proposals.
68. It is essential that cabinet give due regard to the council's duty under the Equality Act 2010 and the implications for protected groups in the context of that duty in relation to this decision and future decisions on the budget proposals.

## **BACKGROUND DOCUMENTS**

<b>Background Papers</b>	<b>Held At</b>	<b>Contact</b>
Policy and Resources 2016-17 to 2018-19 : cabinet 27/01/16	160 Tooley Street PO Box 64529 London SE1P 5LX	Jennifer Seeley 020 7525 0695
<b>Link:</b> <a href="http://moderngov.southwark.gov.uk/documents/b50006581/Supplemental%20no.%20%20Wedne">http://moderngov.southwark.gov.uk/documents/b50006581/Supplemental%20no.%20%20Wedne</a>		

Background Papers	Held At	Contact
<a href="#">sday%2027-Jan-2016%2016.00%20Cabinet.pdf?T=9</a>		
Council's Fairer Future Budget Principles approved by cabinet (September 2015)	160 Tooley Street PO Box 64529 London SE1P 5LX	Jennifer Seeley 020 7525 0695
<b>Link:</b> <a href="http://moderngov.southwark.gov.uk/documents/s56454/Report%20and%20appendices%202016-17%20PR%20Scene%20setting.pdf">http://moderngov.southwark.gov.uk/documents/s56454/Report%20and%20appendices%202016-17%20PR%20Scene%20setting.pdf</a>		
Grant Thornton review of the Council's arrangements for securing financial resilience	160 Tooley Street PO Box 64529 London SE1P 5LX	Jennifer Seeley 020 7525 0695
<b>Link:</b> <a href="http://moderngov.southwark.gov.uk/documents/s40434/Appendix%20A%20Southwark%20Financial%20Resilience%20Report%202012-13.pdf">http://moderngov.southwark.gov.uk/documents/s40434/Appendix%20A%20Southwark%20Financial%20Resilience%20Report%202012-13.pdf</a>		
Grant Thornton - Report on Value for Money for Southwark Council for the year ended 31 March 2014	160 Tooley Street PO Box 64529 London SE1P 5LX	Jennifer Seeley 020 7525 0695
<b>Link:</b> <a href="http://moderngov.southwark.gov.uk/documents/s48527/Appendix%201.pdf">http://moderngov.southwark.gov.uk/documents/s48527/Appendix%201.pdf</a>		
LGA peer review of Southwark	160 Tooley Street PO Box 64529 London SE1P 5LX	Stephen Gaskell 020 7525 7293
<b>Link:</b> <a href="http://moderngov.southwark.gov.uk/documents/s59188/Report%20LGA%20Peer%20Review%20Southwark.pdf">http://moderngov.southwark.gov.uk/documents/s59188/Report%20LGA%20Peer%20Review%20Southwark.pdf</a>		

## APPENDICES

No:	Title
Appendix A	Updated Fairer Future Medium Term Financial Strategy and Integrated Efficiency Plan
Appendix B	Letter from DCLG 10 March 2016

## AUDIT TRAIL

<b>Cabinet member</b>	Councillor Fiona Colley, Finance, Modernisation and Performance	
<b>Lead officer</b>	Duncan Whitfield, Strategic Director of Finance and Governance	
<b>Report author</b>	Jennifer Seeley, Director of Finance	
<b>Version</b>	Final	
<b>Dated</b>	9 September 2016	
<b>Key Decision?</b>	Yes	
<b>CONSULTATION WITH OTHER OFFICERS / DIRECTORATES / CABINET MEMBER</b>		
<b>Officer Title</b>	<b>Comments Sought</b>	<b>Comments included</b>
Director of Law and Democracy	Yes	Yes
Strategic Director of Finance and Governance	N/a	N/a
<b>Cabinet Member</b>	Yes	Yes
<b>Date final report sent to Constitutional Team</b>		9 September 2016