

## CABINET

13 December 2022

<b>Title:</b> Budget Strategy 2023/24 to 2026/27	
<b>Report of the Cabinet Member for Finance, Growth &amp; Core Services</b>	
<b>Open Report</b>	<b>For Decision</b>
<b>Wards Affected:</b> All	<b>Key Decision:</b> Yes
<b>Report Author:</b> Philip Gregory, Strategic Director, Finance & Investment (Section 151 Officer)	<b>Contact Details:</b> Tel: 020 8227 5048 <a href="mailto:Philip.Gregory@lbbd.gov.uk">Philip.Gregory@lbbd.gov.uk</a>
<b>Accountable Director:</b> Philip Gregory, Strategic Director, Finance & Investment	
<b>Summary</b> <p>On 12 July 2022, the Cabinet approved a refreshed Medium Term Financial Strategy (MTFS) for 2022/23 to 2026/27. It shows how the delivery of a strategy for a well run organisation goes hand in hand with organisational financial health. It has been prepared recognising the financial uncertainty arising from a period of increasing inflation following the COVID-19 pandemic and from uncertainty facing the sector in light of plans to delay fair funding reforms and 75% business rates retention until 2024/25 at the earliest, whilst taking into account anticipated demands and pressures.</p> <p>This report builds on that strategy and provides an update. Following the Autumn Statement by Government in November there is an expectation of a one-year funding settlement for 2023/24. There is significant uncertainty surrounding the allocation of funding from Government on an individual borough basis which will be clarified at the publication of the draft Local Government Finance Settlement in late December.</p> <p>It is in this context that the report updates Cabinet on changes to the Council's medium term financial position. It sets out how the remaining 2022/23 financial gap may be resolved and the implications for services and Council Tax payers in the borough.</p>	
<b>Recommendation(s)</b> <p>The Cabinet is recommended to:</p> <ul style="list-style-type: none"><li>(i) Note the continued commitment to delivering the savings proposed in the MTFS reports approved by Assembly in March 2022;</li><li>(ii) Note the approach to mitigate the funding gap put forward for 2023/24 onwards prior to inclusion in the Budget Report in Spring 2023;</li><li>(iii) Agree the proposed consultation process for the budget, as set out in section 9 of the report; and</li></ul>	

- (iv) Agree to consult Borough residents and taxpayers on the levying of a 3% General Council Tax increase and a 2% Social Care Precept to support the Borough's most vulnerable residents, subject to these thresholds being confirmed.

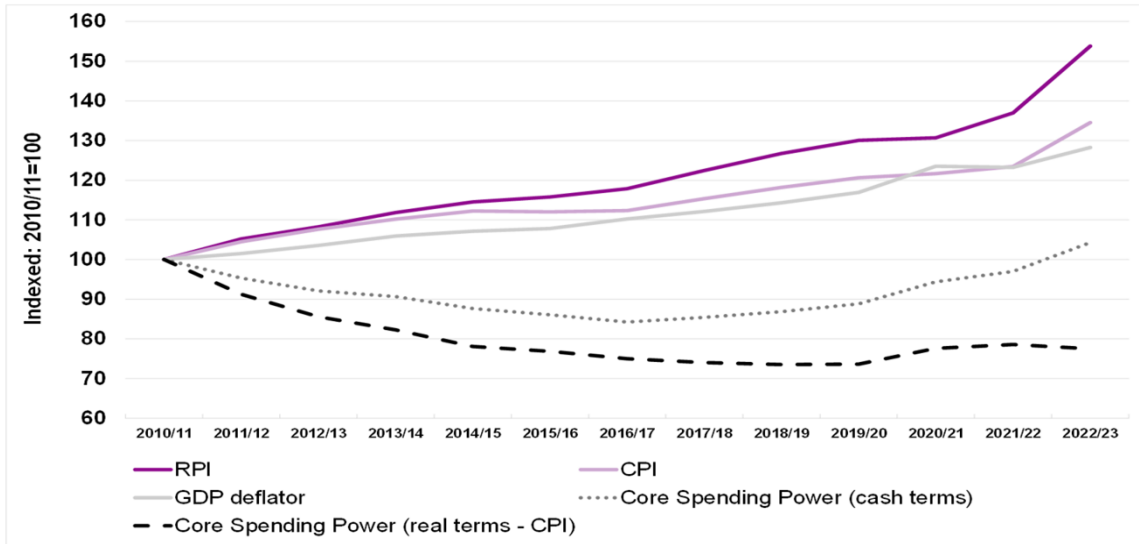
**Reason(s)**

The setting of a robust and balanced Medium Term Financial Strategy will enable the Council to provide and deliver services within its overall corporate and financial planning framework. The Medium Term Financial Strategy underpins the delivery of the Council's vision of One borough; one community; no one left behind and delivery of the priorities within available resources.

## **1. Introduction and Background**

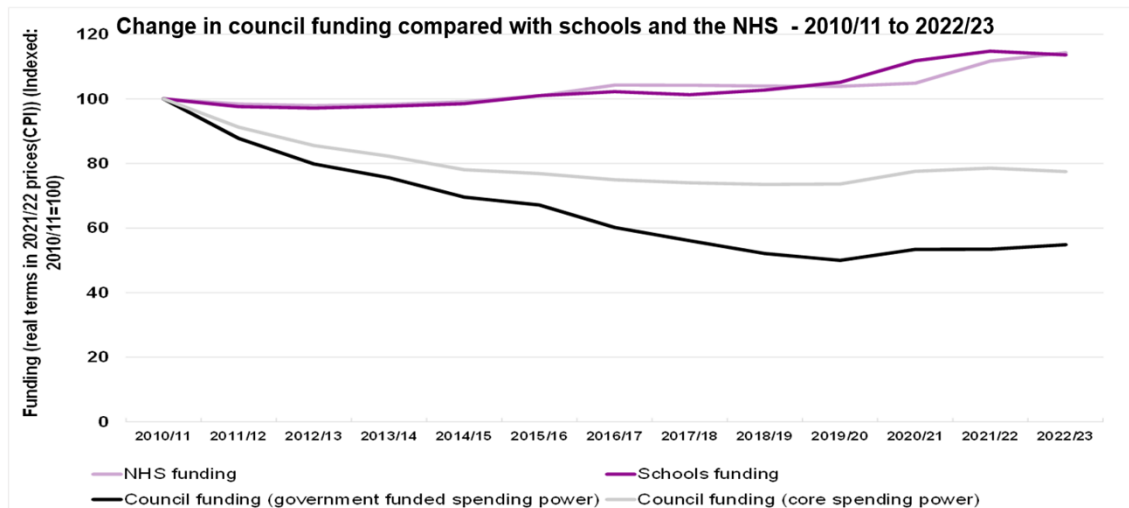
- 1.1 This report sets the context for the future financial position for the London Borough of Barking and Dagenham. The Medium Term Financial Strategy (MTFS) is a statement on the council's approach to the management of its financial resources to meet its Corporate Priorities. The MTFS also considers the appropriate level of reserves that the Council holds to mitigate current and longer term risks.
- 1.2 The wider context within which this update has been prepared is one of unprecedented uncertainty. The financial sustainability of the whole of Local Government has been tested like never before following the response to the COVID-19 pandemic and now the cost-of-living crisis and increasing inflation. The impact of this has resulted in increasing operational costs and increasing demand for services that support the most vulnerable members of our community. This is discussed further in section 3 of the report
- 1.3 The Government published their Autumn Statement on 17 November 2022. This set out the spending proposals for government, including the Department for Levelling Up, Homes and Communities (DLUHC), for the next 5 years with a number of policy and funding announcements related to local government. However, DLUHC are anticipated to provide a one-year funding settlement for 2024/25 with indications on the direction of travel for later years.
- 1.4 DLUHC are in the process of allocating funding to individual local authorities and these allocations will be published in late December 2022. The draft Local Government Finance Settlement will provide the basis on which the detailed budget for 2023/24 is prepared for approval by Assembly on 1 March 2023.
- 1.5 There have been significant cuts over several years to revenue support grant from DLUHC which, combined with increasing demographic and demand led pressures, results in the need to identify savings and transformation proposals to deliver a sustainable MTFS. Analysis from the Local Government Association (LGA) shows that Core Spending Power has reduced in real and cash terms since 2010.

## Core Spending Power has lagged behind inflation since 2010/11



1.6 Furthermore, local government funding has not kept pace with NHS or schools funding, despite an increased reliance on council tax within core spending power, as shown below.

## Councils have received less financial protection than schools and the NHS



1.7 The combination of reducing funding and a growing population meant the Council had to do something in order to be able to continue to provide services to local residents and businesses. The Ambition 2020 programme began in 2017 and delivered a New Kind of Council whilst setting out plans to deliver almost £50m in savings and increased income. A primary focus of the programme was to maximise housing, business and economic growth within the borough.

1.8 The COVID-19 pandemic has had a profound and unprecedented impact on the activity and finances of the Council since March 2020 and this is likely to continue

throughout 2021-22 and beyond into the medium term. The pandemic has resulted in three major financial effects on the council's financial position:

- Additional costs
- Income loss
- Agreed savings at risk

- 1.9 The financial scarring effects of the pandemic will continue to impact demand for services and income due to the council for many years to come. Whilst the council is not alone in facing these challenges this does not lessen the scale of the challenge and the impact on the residents and businesses within the borough
- 1.10 DLUHC may confirm when funding reforms will be introduced (the Review of Relative Needs and Resources (Fair Funding) and business rates retention). These reforms are expected to be a benefit to the council when introduced. They were due to be introduced in 2020/21 following the previous four year funding settlement. These reforms have now been delayed until 2024/25 at the earliest. The council has therefore lost the financial benefit from these reforms in 2020/21, 2021/22, 2022/23 and 2024/25 resulting in a wider savings gap in these financial years.
- 1.11 There is a savings target of £6.219m for 2022/23 including those brought forward from previous years. £3.600m of these savings are either fully achieved or expected to be achieved in year. £2.354m are at high risk of not being achieved at all with the remaining £0.265m being uncertain or only part achieved in year. The progress of the delivery of approved savings is reported in the regular budget monitoring reports to Cabinet. Any savings that are not delivered in full will result in an overspend and an increased drawdown on reserves.
- 1.12 The delivery of agreed savings is essential to deliver a balanced budget for 2022/23 and beyond. Where agreed proposals are deemed to be unachievable these should be replaced with alternative proposals by the service responsible, subject to Cabinet approval.
- 1.13 In July 2022, Cabinet approved an updated MTFS for 2022/23 including an indicative forward forecast for future years. This identified a cumulative savings gap of £14.6m during the MTFS period from 2023/24.
- 1.14 Medium term financial planning must make assumptions about the future demand profile and cost pressures on expenditure and on factors that affect income sources. The MTFS represents a summary of these assumptions and their impact on the funding of the council.
- 1.15 The approach of the Council continues to be to invest in the borough to generate growth and prosperity, while redesigning and transforming council services to meet the needs of the community at a lower cost.
- 1.16 This report provides an update on the funding gap within the MTFS and potential routes to close it.

## 2 Council Priorities and Strategic Framework

2.1 The MTFS is underpinned by four key strategic priorities for the council to ensure that resources are aligned with their delivery:

- **Inclusive Growth.** All activity related to homes, jobs, place and environment will be organised into a single strategy, focused on intervening in our economy in order to improve economic outcomes for all residents.
- **Prevention, independence and resilience.** All activity relating to people facing public service will be organised into a single strategy, focused on intervening in society in order to improve health and wellbeing outcomes for all residents, at every stage of life.
- **Participation & engagement.** All activity related to community engagement and social infrastructure will be organised into a single strategy focused on giving every resident the power to influence local decisions, and to pursue their version of the good life.
- **Well Run Organisation.** This is a crosscutting strategic priority, concerned with the operation of the Council's support functions and the way in which our business is operated.

2.2 These strategic priorities sit alongside our continued efforts to build and embed our new kind of council and will drive all council activity in the years ahead. Critically, each has an important part to play in managing future demand on council services. The financial position set out in the MTFS is designed to reflect this position

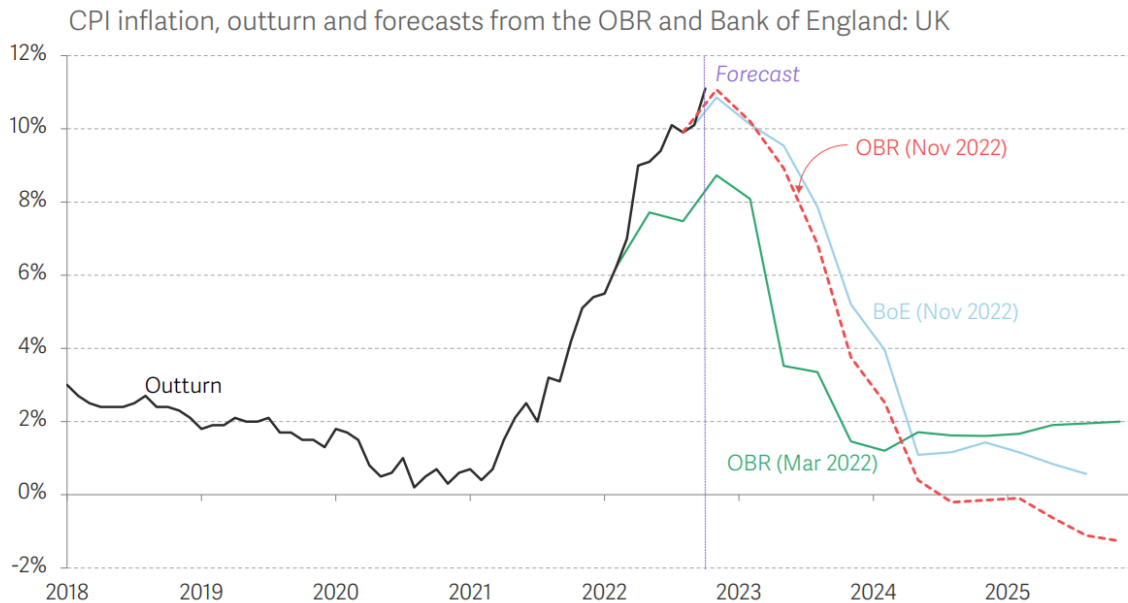
## 3 Cost-of-Living Crisis

3.1 The cost-of-living crisis is driven by many factors that are primarily evidenced by increases in inflation (comparing current costs to how much they cost a year ago). There are a number of reasons for increasing inflation which started to increase in 2021 in large part due to increased spending on goods during the Covid crisis. As economies around the world, including in the UK, opened up after Covid restrictions eased, some businesses struggled to meet this extra demand because of difficulties in getting the materials used in their production. A proportion of the additional cost pressures faced by the council are driven by the Covid pandemic. However, as time has passed, some of the additional costs have now become the "new normal" and it is becoming increasingly hard to draw a sharp distinction between Covid costs and business as usual.

3.2 Global, external factors continue to have an impact. Continued lockdowns in China have had an impact on the supply of goods. Russia's invasion of Ukraine has led to sharp increases in the price of energy. The war in Ukraine has also caused an increase in the price of many agricultural commodities, such as grain, which are needed to produce food. There are also inflationary pressures from the UK economy including wage inflation as there are more job vacancies than there are people to fill them, which means employers are having to offer higher wages to attract job applicants.

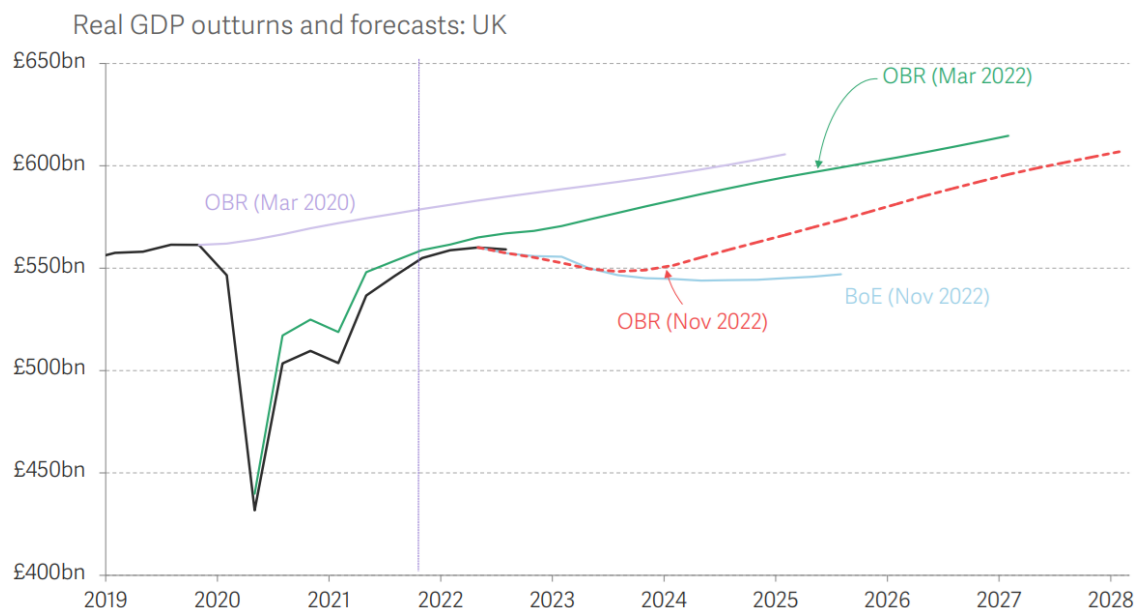
3.3 Inflation has risen sharply to level not seen for many decades. On 16 November 2022, the Office for National Statistics (ONS) published data showing that twelve-month inflation in the Consumer Prices Index (CPI) was 11.1% in October (compared to 11.6% in Germany and 7.7% in the US). The Bank of England

forecast that CPI inflation is expected remain above 10% during the next few months reflecting higher projected household energy prices. Inflation is expected to fall to the 2% target by the end of 2024 as shown below.



SOURCE: OBR, Economic and Fiscal Outlook, November 2022; Bank of England, Monetary Policy Report, November 2022.

3.4 The Office for Budget Responsibility (OBR) has slashed its forecasts for economic growth over the near term. The economy has already started to shrink, and the OBR forecasts a contraction of a cumulative 2.1 per cent in GDP over the five quarters between Q2 2022 and Q3 2023, as shown below. The economy will not regain its pre-pandemic size until Q4 2024. This is five years with no GDP growth: the economy is set to end this Parliament no bigger than it started. It is worth noting that the OBR forecast is more optimistic than the Bank of England forecast.



SOURCE: OBR, Economic and Fiscal Outlook, various; Bank of England, Monetary Policy Report, November 2022.

## 4 Medium Term Financial Strategy Forecasts

4.1 The report to Cabinet in July 2022 set out the following financial forecasts over the medium term:

	2023-24 £m	2024-25 £m	2025-26 £m	2026-27 £m
Budget Gap (incremental)	7.115	0.670	4.117	2.924
Budget Gap (cumulative)	7.115	7.785	11.902	14.826

4.2 A review of the assumptions has been undertaken and the financial forecast has been updated as shown in the table below. These updates are best estimates of the impact of the changes and are subject to change before the MTFFS is presented for approval in February / March 2023:

	2023-24 £m	2024-25 £m	2025-26 £m	2026-27 £m
<b>Budget Gap (incremental)</b>	7.115	0.670	4.117	2.924
New Budget Proposals*	10.652	16.210	11.489	11.678
<b>REVISED BUDGET GAP</b>	<b>17.767</b>	<b>16.880</b>	<b>15.606</b>	<b>14.602</b>

\*subject to consultation and approval

4.3 Strategic Directors were asked to submit savings, growth and invest to save proposals over summer 2022 to address the budget gaps in the MTFFS. An initial prioritisation exercise took place which removed some growth bids but still resulted in a significant increase in budgets in future years.

4.4 Within the figures for 2023/24, growth bids totalling £24m were submitted against a budget gap of £7.1m. The prioritisation exercise reduced growth bids to £18.6m and accounting for growth already built into the MTFFS results in additional growth of £10.7m. The resulting £17.8m budget gap for 2023/24 is now the focus of further work to enable the council to set a balanced budget for 2023/24.

4.5 This position exemplifies the issues facing local government where funding is reducing and demand for services and statutory requirements continue to grow. The budget presented for approval in spring 2023 will need to include radical changes to service delivery in order to set a balanced budget with no funding gap. It is a legal requirement to set a balanced budget.

4.6 The strategy to address the funding gap continues to be through the following routes:

- Savings and Growth proposals: those that have been identified and those that are still in development to include in the MTFFS in February / March 2023.
- Delivery of the corporate plan priorities and agreed transformation programme to deliver sustainability in the longer term.
- Identify new investment opportunities to secure financial sustainability and deliver regeneration for the borough.

## 5 Government Funding Changes

- 5.1 The last four-year funding settlement ended in 2019/20 and a one-year funding settlement was received for 2020/21 with further one year funding settlements in 2021/22 and 2022/23. Single year funding settlements provide little clarity on future spending commitments from Government resulting in increasing uncertainty in the MTFS assumptions beyond the following year.
- 5.2 The Chancellor of the Exchequer announced the Autumn Statement on 17 November 2022. This provided a five-year funding forecast for Government departments. DLUHC will allocate funding for individual boroughs from their spending limit. It is expected that the draft Local Government Finance Settlement will be published by DLUHC in late December.
- 5.3 For local government, approximately £6.5 billion will be made available for local authorities to deliver core services in 2023/24 and 2024/25. This is in addition to what was agreed at the 2021 Spending Review and is summarised below.

	2023-24 £bn	2024-25 £bn	TOTAL £bn
Changes to Council Tax assumptions	0.6	1.2	1.8
Repurposed Adult Social Care funding	1.3	1.9	3.2
New Adult Social Care funding	0.7	1.2	1.9
Removal of NICs funding	-0.2	-0.2	-0.4
<b>TOTAL</b>	<b>2.4</b>	<b>4.1</b>	<b>6.5</b>

- 5.4 From this information, government are assuming that local authorities will use the full council tax flexibility for the next two years. The funding that government allocated in 2021 for the additional costs of Adult Social Care reform have remained in 2022 despite the rollout of the reforms being delayed for 2 years until Oct 2025. It is not expected that this repurposed funding will mitigate any of the current financial pressures the Council faces. There is £1.9bn of new funding for Adult Social Care from government over the next two years.
- 5.5 The MTFS funding gap has not been updated following these announcements as the individual allocations for local authorities have not been published. The MTFS will be updated taking into account these changes and reported to Cabinet and Assembly in Spring 2023.
- 5.6 DLUHC have not yet confirmed whether the implementation of funding reforms will be introduced from 2024/25. The Review of Relative Needs and Resources (Fair Funding) and business rates retention reforms are anticipated to have a positive impact on the amount of funding allocated to LBBB. These reforms have been delayed since 2020. A multiple year funding settlement would be expected to allow these reforms to be implemented.
- 5.7 A continuing pressure will be the local government pay award within the current financial year and into next year where inflation continues to be above the Bank of



England's 2% target. Our MTFS includes funding for a 4% pay award in 2024/25 and 2025/26 but any pay award above this will create an additional pressure. Each 1% increase in salary costs the Council c£1m.

- 5.8 **Council Tax** – DLUHC are expected to confirm in the draft Local Government Finance Settlement that there will be a council tax referendum threshold of 3% with an adult social care precept of 2% for 2023/24 and 2024/25. The MTFS currently assumes a total 2.99% increase in council tax, the additional 2% increase will increase funding by £1.5m in 2023/24 and £3.2m in 2024/25.
- 5.9 Growth in the council tax base has been estimated by using data on expected new homes being occupied over the MTFS period. A prudent deduction has been made to account for properties that may be delayed or where council tax will not be payable in full, e.g., recipient of CTS. On this basis the growth in council tax base increased from 1.5% to 3% per year in the July 2022 MTFS. This assumption will be kept under review.
- 5.10 **Business Rates** – from 1 April 2023 a revaluation will update rateable values for non-domestic properties in England and the multiplier in line with evidence from April 2021. There will be a number of initiatives to support ratepayers:
- The business rates multipliers for 23/24 will be frozen
  - A new Transitional Relief scheme limiting the rate at which bills can increase due to the revaluation funded, for the first time, by the Exchequer
  - A more generous Retail, Hospitality and Leisure relief for eligible properties in 23/24
  - A Supporting Small Business scheme to cap bill increases for businesses that lose other relief due to the revaluation.
- 5.11 DLUHC have confirmed that local authorities will be fully compensated for any loss of income as a result of these business rates measures and will receive new burdens funding for administrative and IT costs.
- 5.12 **Social Care Funding** – new grants were announced in the Autumn Statement as set out above including the assumption that local authorities will increase council tax by the maximum allowed within the referendum limit (i.e. a 2% ASC precept in 2023/24 and 2024/25).
- 5.13 **Improved Better Care Grant** – an additional £600m will be provided to support hospital discharges in 2023/24 and £1bn in 2024/25. A proportion of this funding may be allocated to the NHS as well as local authorities.
- 5.14 **Public Health Grant** – this is a ringfenced grant and, whilst we assume the grant will continue at current levels, there is a lack of clarity on whether there will be additional funding to support ongoing public health initiatives related to the recovery from COVID-19.
- 5.15 **New Homes Bonus** – as the expectation is that funding will be rolled forward from 2022/23 to 2023/24, we expect that new homes bonus will continue to fund legacy payments and make a new round of allocations for 2023/24. The mechanism to allocate a new round of funding will be contained within the consultation published by DLUHC with the draft local government finance settlement.

- 5.16 The total removal of New Home Bonus without replacement could have a significantly detrimental effect on the MTFS as it is a key element of the Be First business plan target and underpins our efforts to regenerate the Borough.
- 5.17 **2022/23 Services Grant** – this was a one-off grant provided in the last Local Government Finance Settlement in anticipation of funding reforms being introduced from 2023/24. These reforms are not going to be introduced in 2023/24 so the funding for this grant will need to be reallocated. In 2022/23 this grant provided £3.9m funding for LBB. Our MTFS assumption is that this will increase to £5.4m in 2024/25.
- 5.18 **Homelessness/Housing** – additional funding was provided in previous years in an effort to reduce homelessness and rough sleeping in addition to new funding for Discretionary Housing Payments. It is expected that this will continue in 2022/23.
- 5.19 The Household Support Fund will be extended for a further year with £1bn in additional funding.
- 5.20 The Government is capping the amount that social rents can increase by next year at 7% compared to c.11.1% under current rules. This will have a detrimental effect on the HRA budget which will be updated in the report to Cabinet in Spring 2023.

## **6 Business Rates Pooling 2023/24**

- 6.1 The Council participated in the London-wide business rates pilot which was introduced in 2018/19 and the London business rates pool from 2020/21. The business rates pool was dissolved in 2021/22 and will not be reintroduced in 2023/24.

## **7 Other Pressures**

- 7.1 The General Fund budget for 2022/23 is £183.060m, a net increase from the previous year of £9.4m. As a result of underlying financial pressures including increased costs, demographic and other demand growth, savings not yet delivered and other risks there is a forecast budget overspend of £13.637m (7.4%) at September 2022.
- 7.2 The forecast budget overspend is driven by significant cost pressures such as the potential Local Government pay award and the increasing costs of social care. In addition, there is the impact of a changing balance of costs between the HRA and the General Fund. There is potential for risks and opportunities to materialise and for management action to be taken to reduce overspends. Furthermore, the overspend can be managed by use of the budget support reserve. However, the current level of overspend would deplete the reserve, increasing the risk in future years. The position will continue to be closely monitored and risks and opportunities recognised as soon as certain.
- 7.3 The forecast overspend position is summarised below. The detailed report on this forecast was presented to Cabinet in November 2022.

	Budget £m	Variance £m	Variance %
Community Solutions	24.817	0.980	4%
My Place	18.757	1.221	7%
Inclusive Growth	4.950	0.746	15%
People & Resilience	129.929	7.304	6%
Strategy & Culture	2.026	0.628	31%
Law & Governance	-2.778	0.099	4%
Corporate Management	5.358	2.659	50%
<b>TOTAL</b>	<b>183.060</b>	<b>13.637</b>	<b>7%</b>

7.4 At the start of 2022/23 the budget support reserve stood at £18m. This would mean that the overspend could be covered from reserves if the overspend materialises per the current forecast. This General fund reserve, which we do not anticipate using during 2022/23, currently has a balance of £17m compared to a £12m minimum level set in our reserves policy.

7.5 It is also imperative that savings or income that have been approved must be delivered to protect our financial sustainability.

7.6 The Council continues to closely monitor the 2022/23 forecast outturn and the impact of cost and demand pressures, acting where possible to reduce costs and/or increase income.

## 8 Capital Programme

8.1 The MTFs includes provision to fund a small corporate capital programme for operational requirements. The total pot available however is £5m. The allocation will be co-ordinated by the Capital and Assets Board. Once prior approved bids and the £1m allocation for urgent works/health and safety are considered the funding available is around £3.4m in 2022/23 and following years.

## 9 Proposed Consultation Process

9.1 As the Council is proposing new savings proposals, it is intended that consultation events will be undertaken as follows:

- An online budget consultation which will commence in the new year following publication of the draft local government finance settlement.
- Budget consultation Facebook Live with the Leader and Cllr Twomey will take place on Thursday 26 January
- Face to face events in January 2023 at the Barking Learning Centre and Dagenham Library.

9.2 Cabinet will be asked to recommend the 2023/24 budget on 20 February 2023 with Assembly being asked to formally approve on 1 March 2023.

## **10 Financial Implications**

Implications completed by Philip Gregory, Strategic Director, Finance & Investment

10.1 Financial implications are covered throughout this report.

## **11 Legal Implications**

Implications provided by Dr Paul Feild, Senior Corporate Governance Solicitor

- 11.1 Local authorities are under an explicit duty to ensure that their financial management is adequate and effective and that they have a sound system of internal control and management of financial risk. This report contributes to that requirement. Specific legal advice may be required on the detailed implementation of any agreed savings options.
- 11.2 As Covid 19 has now impacted on Council business for more than a year and a half the true economic impact on the Council's finances is that it has presented more costs and detrimentally influenced income. While vaccination and booster shots are a welcome development from this time last year the long-term impact is challenging to predict and passive preventative measures of social distancing together with prophylactics will present additional costs in terms of services delivery.
- 11.3 The strain on logistics of the epidemic has raised on-costs and scarcity particularly for products sourced overseas. This unique situation presents the Council with the prospect of the need to purchase additional supplies and services with heavy competition. Value for money and best values duties still apply. There is also the issue of the Council's existing suppliers and service providers also facing issues of pressure on supply chains and staffing matters of availability. As a result, these pressures will inevitably create extra costs which will have to be paid to ensure statutory services and care standards for the vulnerable are maintained.
- 11.4 Where budgetary requirements proposals identify the need for the reduction of, or closure or discontinuance of a service or services, appropriate consultation will need to be carried out. The savings proposals that affect staff will require consultation with Unions and staff. In addition to that Members will need to be satisfied that Equality Impact Assessments have been carried out before the proposals are decided by Cabinet because the Public Sector Equalities Duty ("PSED") set out in section 149 of the Equality Act 2010 obliges the Council in performing its functions "to have due regard to the need to:
- eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by or under this Act;
  - advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it;
  - foster good relations between persons who share a relevant protected characteristic and persons who do not share it".

This means an assessment needs to be carried out of the impact of financial strategy measures and a decision taken in the light of such information within the PSED context.

11.5 Further clarification has been given by the Supreme Court as to the following general principles of consultation being:

- That consultation must be at a time when proposals are still at a formative stage;
- That the proposer must give sufficient reasons for any proposal to permit intelligent consideration and response;
- That adequate time must be given for consideration and response; and
- That the product of consultation must be conscientiously taken into account in finalising any statutory proposals.

11.6 If at any point a resort to constricting expenditure is required, it is essential that due regard is given to statutory duties and responsibilities. In particular the Council must have regard to:

- any existing contractual obligations covering current service provision. Such contractual obligations where they exist must either be fulfilled or varied with agreement of current providers;
- any legitimate expectations that persons already receiving a service (that is earmarked for reduction) may have to either continue to receive the service or to be consulted directly before the service is withdrawn;
- any rights which statute may have conferred on individuals that as a result of which the council may be bound to continue its provision. This could be where an assessment has been carried out for example for special educational needs following a statement of special educational needs;
- the impact on different groups affected by any changes to service provision as informed by relevant equality impact assessments;
- the response to any consultation undertaken.

## **12 Risk Management**

12.1 In each of the areas set out in this report, the significant risks have been identified with some of the impacts from those risks highlighted for consideration. Mitigation for those risks is alluded to within this report and have been integrated into the implementation plan to deliver the Budget Strategy.

## **13 Equality Impact Assessments**

13.1 Full Equality Impact Assessments will be carried out on all applicable proposed savings.

### **Public Background Papers Used in the Preparation of the Report:**

- Medium Term Financial Strategy and Reserves Policy 2021/23 to 2026/27, Cabinet 12 July 2022  
<https://modgov.lbbd.gov.uk/internet/ieDecisionDetails.aspx?AllId=90119>
- Revenue Budget Monitoring 2022/23 (Period 6, September 2022), Cabinet 15 November 2022  
<https://modgov.lbbd.gov.uk/internet/ieDecisionDetails.aspx?AllId=90126>

**List of appendices:** None