

Item CB 16/6 referred from Cabinet of 11 February 2016

CB 16/6 SAVINGS AND TRANSFORMATION STRATEGY UPDATE

Further to Minute CB 15/64 the joint report of the Management Team, Leader and Cabinet Member for Finance, Innovation and Property presented an updated version of the Savings and Transformation Strategy to address the significant financial challenges facing the Council following the release of the provisional local government finance settlement in December.

It was noted that additional savings of around £700k needed to be achieved by 2021 within the Medium Term Financial Strategy and would be spread across the themes built into the Savings and Transformation Strategy. It was proposed to merge two of the themes under the heading "Income Generation and Cost Recovery" and details were given of additional targets included in the expanded table attached to the new version of the Strategy set out in the Annex to the report. Members were also updated on progress since the November meeting, savings of £200k arising from in-service efficiencies having been delivered and reflected in the Estimates for 2016/17.

Consideration was given to a draft timetable for commencing the review of partnership funding with parish councils including the Scheme of Financial Arrangements and the issue of funding passed to parish councils in respect of the council tax reduction scheme. A Member suggested that the question of a special levy for Tonbridge be considered in this context and was advised that all options were open for examination.

RECOMMENDED: That

- (1) the updated Savings and Transformation Strategy, as set out at Annex 1 to the report, be adopted by the Council to sit alongside the Medium Term Financial Strategy; and
- (2) the proposed outline timetable for commencing the review of partnership funding with parish councils be endorsed and delegated authority be given to the Director of Finance and Transformation, in consultation with the Leader and Cabinet Member for Finance, Innovation and Property, to adjust the programme as necessary.

***Referred to Council**