

London Borough of Havering – Decisions taken by the Cabinet on Wednesday, 3 September 2014

Agenda Item No	Topic	Decision
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Part A – Items considered in public

A1	Minutes	
A2	BACKGROUND TO THE COUNCIL'S FINANCIAL STRATEGY	<p>Cabinet:</p> <ol style="list-style-type: none"> 1. Noted the impact of the March 2014 budget on the Council's financial position. 2. Noted the background to the Council's current financial position and how this had impacted on the development of the future budget strategy. 3. Noted the projected budget gap on which the development of the budget strategy had been based. 4. Approved and recommended to Council the adoption of the revenue budget strategy statement set out in Appendix C of the report.
A3	THE COUNCIL'S FINANCIAL STRATEGY	<p>Cabinet:</p> <ol style="list-style-type: none"> 1. Noted the original and currently projected budget gap and the assumptions upon which these had been based, and the risks associated with them. 2. Agreed the long term financial strategy, covering the period from 2015/16 to 2018/19, set out in the report. 3. Noted that there was a range of risks and assumptions made as part of the development of the strategy and that updates would be provided to Cabinet should these vary. 4. Noted that any alternative proposals from Overview & Scrutiny or opposition groups would need to be subject to a robust review before they could be considered for inclusion in the Council's budget and therefore must be submitted

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		<p>prior to the next meeting of Cabinet on 24th September in order to be considered for inclusion in public consultation.</p> <ol style="list-style-type: none"> 5. Considered the options available for the Local Council Tax Support Scheme and approved Option 1 (as set out in Appendix B of the report) for consultation with the Greater London Authority, members of the public and other interested parties. 6. Noted that a range of corporate strategies would be impacted by the budget strategy and these would need to be updated and approved accordingly. 7. Reviewed the initial proposal to maintain a core capital programme of around £4m a year subject to a detailed review of available receipts. 8. Issued the approved financial strategy and proposed areas for budget reduction to Overview and Scrutiny in order to initiate appropriate consultation. 9. Agreed to receive a further report in late September where comments from Overview and Scrutiny would be considered prior to agreeing a final list of proposals for formal consultation with the local community, stakeholders, other interested groups, staff and unions. 10. Noted the advice of the Section 151 Officer in setting a robust budget.