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**Decision Maker:** RENEWAL AND RECREATION PDS COMMITTEE

**Date:** 11th October 2011

**Decision Type:** Non-Urgent Non-Executive Non-Key

**Title:** UPDATE ON COUNCIL'S FINANCIAL STRATEGY 2012/13 TO 2015/16

**Contact Officer:** Lynn Hill, Democratic Services Officer  
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**Chief Officer:** Director of Resources

**Ward:** Borough wide

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1. Reason for report

- 1.1 At its meeting on 7<sup>th</sup> September 2011 the Executive considered a report by the Finance Director (RES11075) updating members on the Council's financial strategy and the various issues that will continue to shape it over the medium and longer term. This was the first in a series of reports leading up to the final budget proposals to be considered in February next year.
- 1.2 The report gives the latest budget projections and highlights the further budget gap identified for 2012/13 to 2014/15.
- 1.3 The Executive resolved that the report be referred to individual PDS Committees for their consideration and that any comments be reported back to the Executive. A copy of the report together with the relevant minute of the Executive meeting has been circulated under separate cover as it is going to a number of Committees. **Please bring your copy to the meeting.**

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2. **RECOMMENDATION(S)**

- 2.1 **The Committee is asked to consider the Executive report at Appendix A and refer any comments back to the Executive.**

Background Documents	2011/12 Council Tax Report, Executive, February 2011 2011/12 Financial Monitoring Report, Executive, September 2011
Financial Considerations	Covered within overall report at Appendix A
Personnel Considerations	None arising directly from this report
Legal Considerations	None arising directly from this report



## Corporate Policy

1. Policy Status: Existing policy.
  2. BBB Priority: Excellent Council.
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## Financial

1. Cost of proposal: N/A
  2. Ongoing costs: Recurring cost. Impact in future years detailed in Appendix 3 of Report RES11075
  3. Budget head/performance centre: Council wide
  4. Total current budget for this head: £132.2m, 2011/12 Budget (excluding GLA precept)
  5. Source of funding: See Appendix 1 for overall funding of Council's budget
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## Staff

1. Number of staff (current and additional): total employees – full time equivalent posts 6,845 of which 4,425 are for delegated budgets to schools (per 2011/12 Budget)
  2. If from existing staff resources, number of staff hours: N/A
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## Legal

1. Legal Requirement: Statutory requirement. The statutory duties relating to financial reporting are covered within the Local Government Act 1972; the Local Government Finance Act 1998; the Accounts and Audit Regulations 1996; the Local Government Act 2000; and the Local Government Act 2002.
  2. Call-in: Call-in is not applicable. PDS Report
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## Customer Impact

1. Estimated number of users/beneficiaries (current and projected): The 2011/12 budget reflects the financial impact of the Council's strategies, service plans etc. which impact on all of the Council's customers (including council tax payers) and users of the services.
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## Ward Councillor Views

1. Have Ward Councillors been asked for comments? N/A.
2. Summary of Ward Councillors comments: Council wide