

Public Accounts Select Committee			
Report Title	Cover Report for the Draft 2015/16 Budget Report and the Draft 2015/16 Revenue Budget Savings Report		
Key Decision	No	Item No.	
Ward	All		
Contributors	Executive Director for Resources and Regeneration		
Class	Part 1	Date:	5 February 2015

Reason for Urgency

The report has not been available for 5 clear working days before the meeting and the Chair is asked to accept it as an urgent item. The report was not available for despatch on Tuesday 27 January because some of the results of the consultations carried out were not complete. The report cannot wait until the next meeting as decisions are due to be taken at Mayor and Cabinet on 11 February 2015.

1. Purpose of Report

- 1.1 This report presents the draft 2015/16 Revenue Budget Savings Report and the draft 2015/16 Budget Report to the Committee.

2. Recommendations

- 2.1 Members of the Public Accounts Select Committee are asked to note and comment on the Draft 2015/16 Revenue Budget Savings Report and the draft 2015/16 Budget Report to the Committee prior to their presentation to Mayor and Cabinet on 11 February 2015.

3. Background

- 3.1 The draft 2015/16 Revenue Budget Savings Report provides an update on the work of the Lewisham future programme and revenue budget savings proposals that, if taken, will support the separate budget report for Mayor & Cabinet in February 2015. The report follows on from the savings report taken by Mayor & Cabinet in November 2014.
- 3.2 The status of the savings proposed are set out in section 7 of the report. In particular, the results of the consultations and further work that was agreed by the Mayor in November on the savings to return to Mayor & Cabinet (£26.4m, of which £18.5m is for 2015/16) and bringing forward two new proposals L3 and L4 (£0.4m for 2015/16). A

summary of the proposals are presented in section 8 of the report, with the supporting details for individual proposals in the Appendices.

- 3.3 The draft 2015/16 Budget Report sets out the overall financial position of the Council in relation to 2014/15 and sets the Budget for 2015/16. This report allows for the Council Tax to be agreed and housing rents to be set for 2015/16. It sets the Capital Programme for the next four years and the Council's Treasury Strategy.

4 Conclusion

- 4.1 Both of these reports will be presented to Mayor and Cabinet on the 11 February 2015 for decision and have been attached as appendices to this cover report.
- 4.2 Comments on these reports from this committee will be considered by the Mayor on 11 February 2015.

For further information on this report, please contact:

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APPENDICES

- 1 2015/16 Revenue Budget Savings Report**
- 2 2015/16 Budget Report**