

Statement by the Cabinet Portfolio Holder for Resources

11 December 2012

Financial Strategy

Probably the major issue at this time of the year is the production of the 10 year Financial Strategy. The frequency of announcements that have an impact upon the Strategy appears to be increasing almost by the day.

Significant changes in formulae funding, e.g. part retention of Business Rates, New Homes Bonus, Welfare Reform, make forward planning more and more difficult and uncertain. Added to this are the inflation and other price pressures upon expenditure, that add to uncertainties.

Nevertheless a robust Financial Strategy has been presented to Cabinet.

Welfare Reform from April 2013

This is another area where recent changes have resulted in a proposed revision to the scheme that has originally been subject to consultation. Thankfully the changes should not mean major changes to the financial position of Hambleton District Council. Additional time and energy has, however, been incurred.

A 'one year only' scheme has been proposed to Cabinet. Without such a local scheme in place, a national scheme would be imposed that would not be as beneficial for this Council. Any scheme also has an effect upon the other precepting authorities e.g. NYCC.

Because the recent changes are only applicable for one year there will be a requirement to review the scheme for 2013/14.

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