



Cabinet

Date: 4 February 2019
Time: 7.00 pm
Venue: Council Chamber
District Council Offices, Queen Victoria Road, High Wycombe Bucks

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Agenda

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To note the following Information Sheet circulated since the last meeting:

01/2019: Frogmoor Minor Improvements (previously circulated)

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For further information, please contact Democratic Services on 01494 421206, or email:committeeservices@wycombe.gov.uk

AGENDA

1. APOLOGIES FOR ABSENCE

To receive apologies for absence.

2. MINUTES

To confirm the minutes of the meeting of the Cabinet held on 17 December 2018 and 9 January 2019 (attached).

3. DECLARATIONS OF INTEREST

To receive any disclosure of disclosable pecuniary interests by Members relating to items on the agenda. If any Member is uncertain as to whether an interest should be disclosed, he or she is asked if possible to contact the District Solicitor prior to the meeting.

Members are reminded that if they are declaring an interest, they should state the nature of that interest whether or not they are required to withdraw from the meeting.

Cabinet Minutes

Date: 17 December 2018

Time: 7.00 - 7.55 pm

PRESENT: Councillor Ms K S Wood (Executive Leader of the Council - in the Chair)

Councillor Mrs J A Adey	- Cabinet Member for Environment
Councillor D H G Barnes	- Deputy Leader and Cabinet Member for Strategy & Communications
Councillor S Broadbent	- Cabinet Member for Economic Development and Regeneration
Councillor D J Carroll	- Cabinet Member for Youth and External Partnerships
Councillor D A Johncock	- Cabinet Member for Planning
Councillor Mrs J D Langley	- Cabinet Member for Housing
Councillor G Peart	- Cabinet Member for Community
Councillor D M Watson	- Cabinet Member for Finance and Resources

By Invitation

Councillor Mrs S Adoh	- Deputy Cabinet Member for Housing
Councillor Miss S Brown	- Deputy Cabinet Member for Community
Councillor A R Green	- Chairman of the Council
Councillor G C Hall	- Deputy Cabinet Member for Environment
Councillor D Knights	- Chairman of the Improvement and Review Commission
Councillor R Raja	- Leader of the Labour Group
Councillor S Saddique	- Deputy Cabinet Member for Finance and Resources
Councillor A Turner	- Deputy Cabinet Member for Planning

Also present: Councillor H L McCarthy

59 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors L Wood (Cabinet Member for Digital Development and Customer Services), C Etholen (Deputy Cabinet Member for Digital Development and Customer Services), Z Ahmed (Deputy Cabinet Member for Strategy and Communications), M Harris (Deputy Cabinet Member for Economic Development and Regeneration), and M Knight (Leader of the East Wycombe Independent Party).

60 CHAIRMAN'S OPENING REMARKS

The Chairman reported that the Council had received confirmation from MHCLG that there would not be any local elections in 2019, and that a statutory instrument had been laid today to that effect. This would mean that district councillors would now continue until 2020 and that elections for the new unitary council would take

place in May 2020. Town and parish council elections had also been postponed until May 2020.

The Order would come into effect on 18 January 2019.

61 MINUTES

RESOLVED: That the minutes of the meeting of the Cabinet held on 12 November and 26 November 2018 be approved as a true record and signed by the Chairman.

62 DECLARATIONS OF INTEREST

There were no declarations of interest.

63 REFERRAL FROM THE IMPROVEMENT AND REVIEW COMMISSION - REMAKING THE RIVER WYE TASK AND FINISH GROUP

Cabinet had before it a report that outlined the recommendations from the Improvement & Review Commission which had endorsed the recommendations of the Remaking the River Wye Task and Finish Group (TFG) at its meeting on 28 November 2018.

The Chairman of the Task and Finish Group, Councillor H L McCarthy, gave a detailed verbal presentation of the findings and recommendations of the TFG. The Chairman of the Improvement and Review Commission and the Cabinet thanked the Task and Finish Group and officers for all their hard work.

The following decisions were made to progress the recommendations of the Improvement and Review Commission where appropriate.

RESOLVED: That the recommendations made by the Improvement and Review Commission on Remaking the River Wye be received, and a further report be presented to a future Cabinet meeting responding to each of the recommendations in detail.

64 COUNCIL TAX PREMIUMS

Since 2013 Local Authorities had discretion to vary the amount of Council Tax charged on long term empty properties under the Local Government Finance Act 2012. New legislation (The Rating (Property in Common Occupation) and Council Tax (Empty Dwellings) Act 2018) allowed Local Authorities to increase the Premium charge.

Full Council had approved the charging mechanism for empty homes from 1 April 2013. Under the local scheme, long term empty dwellings were charged at the previous maximum rate – a 50% premium after 2 years.

Cabinet approval was sought to recommend to Council that the premium be increased to the maximum level, to meet the Council's objectives of bringing empty dwellings back into use.

The following recommendations were made as new legislation – The Rating (Property in Common Occupation) and Council Tax (Empty Dwellings) Act 2018 came into force on 1 November 2018. The decision supported the Council's aim of reducing the number of empty and unused properties.

Recommended: That (i) the Council increase the Long Term Empty Premium charge up to the maximum of an additional 100%; and

(ii) It be noted that a 12 month discount for structural alterations can be awarded if a taxpayer could demonstrate that they were actively renovating a property, and no such discount had previously been awarded on that property.

65 CLOSURE OF REMAINING RECYCLING BRING BANKS IN WYCOMBE DISTRICT

The Joint Waste Collection Committee at its meeting in October 2018, had endorsed a report to close all the remaining bring banks operated by Chiltern District Council, South Bucks District Council and Wycombe District Council. Members noted that, each of the three Districts' Cabinets would be considering similar reports regarding the closure of the remaining banks within their area.

The report before Cabinet sought approval to close the remaining eight recycling bring banks in Wycombe District. It was noted that in recent years, the recycling tonnage had dramatically diminished as a wide range of recycling options had increased via the kerbside recycling collections.

The following decisions were made as the removal of the eight bring bank sites located in Wycombe District would release resources, provide service resilience and financial savings.

RESOLVED: That the closure of the remaining eight recycling bring banks in Wycombe District (Table 1 of the report), to commence after the Christmas 2018 holiday period be agreed and that financial savings arising from the closures be diverted to increase resources and so improve the existing bulk bin collection service for flatted properties.

66 COUNCIL TAX BASE SETTING 2019/20 AND COLLECTION FUND ESTIMATED SURPLUS

Cabinet was asked to consider and determine the figure to be used for the Council Tax base in the Council Tax setting calculation for 2019/2020 in order for the Council to set the Council Tax. It was confirmed that the estimated Council Tax Collection Fund balance for the year ending 31 March 2019 had an estimated surplus of £1.312m, Wycombe District Council's share was £0.139m.

The following decision was made to agree the estimated Collection Fund Surplus as at 31/03/2019 and to determine the Council Tax Base for 2019/20.

RESOLVED: That:

(i) In accordance with the provisions of the Local Authorities (Calculation of Council Tax Base) (England) Regulations 2012 the amount calculated by Wycombe District Council (i) as its Council Tax base for the whole of its area for the year 2019/20 shall be 69,104.75 and (ii) as the Council Tax Base for each of the parts of its area for the year 2019/20 shall be:-

Parish	2019/20
Bledlow-cum-Saunderton	1,212.82
Bradenham	233.56
Chepping Wycombe	6,420.82
Downley	1,984.11
Ellesborough	438.95
Fawley (Parish Meeting)	144.42
Great & Little Hampden	165.16
Great & Little Kimble cum Marsh	494.18
Great Marlow	726.67
Hambleden	845.16
Hazlemere	4,015.27
Hedsor (Parish Meeting)	81.73
High Wycombe Town	23,208.46
Hughenden	3,984.07
Ibstone	146.21
Lacey Green	1,247.21
Lane End	1,431.42
Little Marlow	805.07
Longwick-cum-Ilmer	699.61
Marlow Bottom	1,523.22
Marlow Town	6,787.04
Medmenham	523.38
Piddington & Wheeler End	265.88
Princes Risborough	3,713.37
Radnage	385.10
Stokenchurch	1,945.00
Turville	217.92
WestW'- Parish Council	548.08
Wooburn and Bourne End	4,910.86
Total	<u>69,104.75</u>

(ii) The provision for uncollectable amounts of Council Tax for 2019/20 be agreed at 1.7% producing an expected collection rate of 98.3%.

(iii) the estimated surplus for 2018/19 on the Council Tax element of the Collection Fund of £1.312m be approved; this was to be shared between the District Council, Buckinghamshire County Council, Buckinghamshire & Milton Keynes Fire Authority, and Thames Valley Police in proportion to their 2018/19 precepts on the Collection Fund.

67 BAKER STREET - PHASE 2

Cabinet had before it a report setting out proposals for converting land at Baker Street into a public car park and upgrading the existing buildings on the site. Members were informed that this would enable the Council to continue the regeneration of the Baker Street area and improve the desirability of DesBox with the proposed nearby parking.

The following decisions were made as the Baker Street area renewal scheme originally included Phase 3, as a proposed commercial redevelopment (Phase 1 and 2 being Aldi and DesBox). It had not proven possible, so an alternative use was proposed.

RESOLVED: That (i) the development of the Baker Street 'Phase 2' site outlined in black on the plan at Appendix A of the report, as surface car parking with the retention / upgrading of existing buildings, as set out in paragraph 3 of the report, be approved; and

(ii) the delegation of the release of the budgets referred to in paragraph 4 of the report, to the Corporate Director in consultation with the Major Projects Executive, Head of Finance & Commercial and Cabinet Member for Economic Development & Regeneration be approved.

EXCLUSION OF PRESS AND PUBLIC

RESOLVED: That pursuant to Regulation 4(2)(b) of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 the press and public be excluded from the meeting during consideration of Minute Nos 68, 69, 71 and 72, because of their reference to matters which contain exempt information as defined as follows:

Minute 68 Future Years Draft Capital Programme 2018/19 to 2023/24 – Appendices B & C

Minute 69 Draft Revenue Budgets 2019/20 - Appendix D

Minute 71 Collins House

Information relating to the financial or business affairs of any particular person (including the authority holding that information) (Paragraph 3, Part 1 of Schedule 12A, Local Government Act 1972)

(The need to maintain the exemption outweighs the public interest in disclosure, because disclosure could prejudice the Council's position in any future tender process or negotiations)

Minute 72 - File on Action taken under Exempt Delegated Powers

Community sheet no: C/10/18

Economic Development & Regeneration sheet nos: EDR/48/18 - EDR/53/18

Information relating to the financial or business affairs of any particular person (including the authority holding that information) (Paragraph 3, Part 1 of Schedule 12A, Local Government Act 1972)

(The need to maintain the exemption outweighs the public interest in disclosure, because disclosure could prejudice the Council's position in any future tender process or negotiations)

68 FUTURE YEARS DRAFT CAPITAL PROGRAMME 2018/19 TO 2023/24

The report before Cabinet detailed the Capital Programme which set out how the Council would spend £48.1m in 2019/20 and £134.6m across five years from 2018/19 to 2023/24. The report included details of the proposed virements and adjustments, funding proposals and the key risks to the programme. It was noted that a core principle in setting the programme had been to ensure zero borrowing over the term of the programme.

Cabinet were asked to recommend to Council a virement of £2.200m to assist with the development cost of the Temporary Accommodation scheme.

The following recommendation and decisions were made as the Cabinet approved a capital budget each year to invest in the Council's key priorities as set out in the Corporate Plan. Programme boards review the major projects within the capital programme on a monthly basis and take corrective action as appropriate within their delegated limits. Regular monitoring reports were submitted to Cabinet for review during the financial year, with management actions highlighted to ensure that Cabinet could assess whether any further action was required.

Recommended: To recommend to full Council, approval of the Capital virement of £2.200m to meet the potential increase in development cost of the Temporary Accommodation scheme, funded from the Strategic Acquisitions budget in Economic Development and Regeneration as detailed in Appendix B (Exempt) of the report.

RESOLVED: That (i) the draft capital programme in December 2018 for 2018/19 to 2023/24 totalling £134.6m as summarised in Table 2 (paragraph 13 of the report) be noted;

(ii) the Capital Supplementary Budgets of £0.718m, Capital adjustments of £0.355m and virements of £0.584m as in Table 3 (paragraph 14 of the report) be approved;

(iii) It be agreed that a core principle of setting the Capital programme is that of zero borrowing with the exception of investment proposals that deliver a return in excess of a minimum net return specified by the Treasury Management Strategy and each proposal would require a business case to be presented to Cabinet for approval; and

(iv) It be noted that a new Investment Strategy was currently being prepared and would be submitted to Cabinet in February 2019.

69 DRAFT REVENUE BUDGET 2019/20

The report before Cabinet set out the expected revenue expenditure position within the draft budget for 2019/20, including savings and growth proposals, fees and charges proposals, and funding changes. The draft budget proposal had been modelled on the basis that there would be no Council Tax increase for 2019/20.

The following decisions were made as the Council had a statutory requirement to set a balanced budget for 2019/20 and the report formed a key part of the budget setting process by setting out the likely Revenue expenditure for that year.

RESOLVED: That (i) the draft budget proposals for 2019/20 and financial planning assumptions set out in this report be noted;

(ii) it be noted that the draft budget for 2019/20 would be refined and updated for Cabinet in February 2019, to be recommended for approval at Full Council meeting in February 2019 to set the Budget and Council Tax for 2019/20;

(iii) it be noted that the updated Medium Term Financial Strategy (MTFS) 2019/20 to 2022/23 would be presented to Cabinet for review in February 2019; and

(iv) it be noted that the detailed budget proposals would be submitted to the Budget Task and Finish Group to provide feedback by 12th January 2019.

70 FILE ON ACTION TAKEN UNDER DELEGATED AUTHORITY

Cabinet received the following files on actions taken under delegated powers:

Community
Planning & Sustainability

C/48/18 – C/56/18
PS/24/18 – PS/25/18

71 COLLINS HOUSE

Cabinet considered a report in relation to Collins House, a three storey 1960s building on the corner of Bridge Street and Desborough Road, High Wycombe.

The following decisions were made as Cabinet approval was required for a below market value disposal.

RESOLVED: That (i) the disposal, either freehold or long leasehold, at below market value, to facilitate a 50/50 shared ownership/affordable rented scheme, on terms set out in paragraph 2 of the report be approved;

(ii) the budget in the Major Projects Capital Programme be released for the 'buy back' of a long leasehold of the ground floor commercial units and demolition of the building; and

(iii) the finalisation of the detailed terms for the disposal and for the demolition contract be delegated to the Corporate Director in consultation with the Major Projects Executive and the Head of Finance & Commercial, and the Portfolio Holder for Economic Development & Regeneration and Finance.

72 FILE ON ACTION TAKEN UNDER EXEMPT DELEGATED POWERS

Cabinet received the following files on exempt actions taken under delegated powers:

Community Sheet No: C/10/18

Economic Development & Regeneration Sheet Nos: EDR/48/18 – EDR/53/18

Chairman

The following officers were in attendance at the meeting:

Ian Hunt - Democratic Services Manager
John East - Interim Corporate Director

Cabinet Minutes

Date: 9 January 2019

Time: 6.05 - 7.38 pm

PRESENT: Councillor Ms K S Wood (Executive Leader of the Council - in the Chair)

Councillor Mrs J A Adey	- Cabinet Member for Environment
Councillor D H G Barnes	- Deputy Leader and Cabinet Member for Strategy & Communications
Councillor S Broadbent	- Cabinet Member for Economic Development and Regeneration
Councillor D A Johncock	- Cabinet Member for Planning
Councillor Mrs J D Langley	- Cabinet Member for Housing
Councillor G Peart	- Cabinet Member for Community
Councillor D M Watson	- Cabinet Member for Finance and Resources
Councillor L Wood	- Cabinet Member for Digital Development & Customer Services

By Invitation

Councillor Z Ahmed	- Deputy Cabinet Member for Strategy and Communications
Councillor Miss S Brown	- Deputy Cabinet Member for Community
Councillor G C Hall	- Deputy Cabinet Member for Environment
Councillor R Raja	- Leader of the Labour Group
Councillor S Saddique	- Deputy Cabinet Member for Finance and Resources
Councillor A Turner	- Deputy Cabinet Member for Planning

73 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors Mrs S Adoh (Deputy Cabinet Member for Housing), D Carroll (Cabinet Member for Youth and External Partnerships), C Etholen (Deputy Cabinet Member for Digital Development and Customer Service), T Green (Chairman of Council), M Harris (Deputy Cabinet Member for Economic Development and Regeneration) and D Knights (Chairman of the Improvement and Review Commission).

74 DECLARATIONS OF INTEREST

There were no declarations of interest.

75 ARRANGEMENTS FOR TRANSITION TO A NEW UNITARY COUNCIL

The Leader of the Council invited the Chief Executive and Head of Democratic Legal and Policy Services to give a presentation directly to Members due to the complexity of the subject, and in light of new information that had been provided at

a meeting with the Ministry earlier the same day. The Chief Executive of the Council gave a comprehensive presentation to update the meeting on the background to the processes that had been undertaken thus far in relation to a new single unitary council for Buckinghamshire. She confirmed during her introduction to the report before Cabinet that the five councils to be replaced were Aylesbury Vale District Council, Buckinghamshire County Council, Chiltern District Council, South Bucks District Council and Wycombe District Council.

Cabinet recalled that on Thursday 1 November 2018, James Brokenshire, Secretary of State for Housing, Communities and Local Government, had published a written ministerial statement with his decision about unitary councils in Bucks. The Secretary of State's decision was to establish a new single unitary district council for Buckinghamshire, to come into effect in April 2020.

The Chief Executive confirmed that following the ministerial statement on 1 November 2018, the Leaders and Chief Executives of all five of the councils and representatives from the Ministry for Housing, Communities and Local Government (MHCLG) had held meetings with regards to discussing the content of the Structural Change Order. It was noted that on Thursday 3 January 2019, the MHCLG, had communicated to the Leaders and Chief Executives the content of the Structural Change Order. A summary of the decisions made by the Secretary of State was set out in the report, including the Districts' view, County view, and the decisions of the Secretary of State.

The report before Cabinet set out the context of the key decisions which would be contained within the draft Structural Change Order and explained the parliamentary processes. The main decisions were:

- the name of the new council would be Buckinghamshire Council
- the new council would start on 1 April 2020
- there would be 147 councillors in the new council – three members per ward.
- the Leader of the County Council would chair the Shadow Executive and a Deputy Chair will be chosen from one of the members of the Shadow Executive nominated by the District Councils.
- the Leaders had agreed by consensus that “twin hatters” would only have one vote on the Shadow Authority
- the Chief Executive of the County Council would lead the implementation team
- the first term of the council would be for five years, until May 2025
- there would be a boundary review to look at wards and the number of members, with the potential for members numbers to decrease for the 2025 elections.
- elections would be every four years after 2025

During detailed discussions, Cabinet expressed considerable concern in relation to the decision to specially identify the Leader of the Shadow Executive, without the option to have a democratic vote involving all of the Shadow Authority Councillors, as was normally the case in reaching these decisions.

The Chief Executive then informed the Cabinet that although the Council had originally been informed that the draft Structural Change Order and regulations

would be laid before Parliament on 14 January 2019, following a meeting with MHCLG prior to the Cabinet meeting, she confirmed that the draft Order (Structural Change) would now be laid before Parliament in March 2019. The Modification Regulations would continue to be laid on 14 January 2019.

Cabinet discussed the implication of the Order and Regulations being delayed due to the time taken to make changes to the Orders, and the implication this would have for the Council going forward. Cabinet expressed their concerns and empathised with the Officers of the Council, who had faced prolonged uncertainty. It was felt that the further delay in progressing the Order was not a favourable outcome in relation to providing staff with clarity in a timely manner. The Cabinet commended the staff for their continued dedication under difficult circumstances.

It was noted that, the five authorities were continuing to work together and had already started work on various work streams. It was emphasised that there was a great deal of work to complete in a limited timeframe.

The Head of Democratic, Legal and Policy Services confirmed that unless all five local authorities in the area consented to the Regulations, they would need to be made by Parliament before the end of March due to the sunset clause. She confirmed that if they were made in that timescale consent to the Modification Regulations was only required from one of the five local authorities for the Secretary of State to proceed, without the requirement for an invitation and for the Secretary of State to conduct public consultation. She then confirmed that the meeting would need to take any privileged legal questions in private session.

During discussion, the meeting agreed to move into exempt session, to discuss legal matters, and then moved back into open session, prior to the decisions being taken. It was confirmed that staff were able to remain in the meeting during the private session.

EXCLUSION OF PRESS AND PUBLIC

RESOLVED: That pursuant to Regulation 4(2)(b) of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 the press and public be excluded from the meeting during consideration of Minute No 75, because of its reference to matters which contain exempt information as defined as follows:

Minute 75 Arrangements for Transition to a New Unitary Authority

Information in which a claim to legal professional privilege could be maintained in legal proceedings.

(The need to maintain the exemption outweighs the public interest in disclosure, because disclosure could prejudice the Council's legal position)

During the private session, Cabinet Members asked various questions with regards to the options available to the Council in relation to the Orders and

processes being undertaken. The Head of Democratic, Legal and Policy Services, set out the legal requirements and responded to the legal questions asked.

The meeting then moved back into open session for the remainder of the meeting.

The Cabinet Member for Planning and Sustainability moved an amendment to the first decision (i) to specify that the decision had been taken by the Secretary of State and to confirm that Cabinet had noted the content of the Structural Change Order as of this date (9 January 2019). A seconder was confirmed and the amendment was moved.

As MHCLG required the Council's decision by 10 January the item had been taken under the Urgent Action Procedure, without the requirement for the call-in procedure to apply, under the Council's Improvement & Review Protocol as set out in the Constitution`.

The following decisions were made to enable the Cabinet to consider the proposed content of the Draft Structural Changes Order, which would set out the arrangements for the transition to the new unitary Council in 2020. The decisions were also made to respond to the request from the MHCLG for the Council to consider giving consent to the proposed regulations under the Cities and Local Government Devolution Act 2016.

RESOLVED: That (i) the decisions of the Secretary of State in relation to the content of the draft Buckinghamshire (Structural Changes) Order up to this date (9 January 2019) be noted;
and

(ii) the Council does **NOT** provide its consent in accordance with the provisions of section 15 of the Cities and Local Government Devolution Act 2016.

Chairman

The following officers were in attendance at the meeting:

Karen Satterford	- Chief Executive
Catherine Whitehead	- Head of Democratic, Legal & Policy.
Catherine Spalton	- Communications and Improvement Manager
Catherine MacKenzie	- Principal Democratic Services Officer

Notification for Press and Public
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**Notification of Items expected to be taken in exempt session,
as required by access to information requirements.**

The meeting will be asked to resolve that the Press and Public be excluded from the meeting during consideration of the following items as they contain exempt information as defined in Regulation 4(2)(b) of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012, more particularly as follows:-

- Item 4 Budget Monitoring Report for Period Ending 31 December 2018 – Appendices B and C
- Item 5 Capital Strategy – Appendices 2C and 2D
- Item 6 Revenue Budgets and Council Tax Setting 2019/20 – Appendix D
- Item 7 Disposal of Bassetsbury Triangle – Appendices A, B & C
- Item 8 Ashwells Infrastructure and Disposal as Serviced Sites – Appendices A & B
- Item 13 Disposal of part and Development of Part of Hughenden Quarter Upper Site

Information relating to the financial or business affairs of any particular person (including the authority holding that information) (Paragraph 3, Part 1 of Schedule 12A, Local Government Act 1972)

[The need to maintain the exemption outweighs the public interest in disclosure, because disclosure could prejudice the Council's position in any future tender process or negotiations]

Item 14 File on Action taken under Exempt Delegated Powers

Community Sheet No: C/1/19

Economic Development & Regeneration Sheet Nos: EDR/54/18 – EDR/63/18

EDR/01/19

Environment Sheet Nos: E/03/18 and E/01/19

Planning & Sustainability Sheet No: PS/01/19

Information relating to the financial or business affairs of any particular person (including the authority holding that information) (Paragraph 3, Part 1 of Schedule 12A, Local Government Act 1972)

[The need to maintain the exemption outweighs the public interest in disclosure, because disclosure could prejudice the Council's position in any future tender process or negotiations]

Agenda Item 4.



Report For:	Cabinet
Date of Meeting:	Cabinet 4 February 2019
Part:	Part 1 - Open Report with Part 2 Appendices
If Part 2, reason:	Para 3 - Information about the financial or business affairs of any particular person (including the authority holding that information).

SUMMARY	
Title of Report:	BUDGET MONITORING REPORT FOR PERIOD 9 ENDING 31 DECEMBER 2018
Cabinet Member: Officer Contact: Direct Dial: Email:	Councillor David Watson David Skinner 01494 421322 David.Skinner@wycombe.gov.uk
Wards affected:	All
Reason for the Decision:	The Cabinet approves a budget each year within the context of a Medium Term Financial Strategy (MTFS) to achieve the Council's priorities. This report updates Cabinet members on the 2018/19 forecast position as at Period 9.
Proposed Decision:	That: <ul style="list-style-type: none"> (i) the forecast outturn position for the financial year 2018/19 as at end of December 2018 be considered; (ii) the transfers to earmarked reserves detailed in paragraph 2.4 be approved; and (iii) the amendments to the capital programme for 2018/19 as set out in paragraph 5.1 table 2 and virements as detailed in paragraph 5.5 table 4 be approved.
Sustainable Community Strategy/Council Priorities - Implications	Risk: Contained within the main body of the report. Equalities: N/A Health & Safety: N/A
Monitoring Officer/ S.151 Officer Comments	Monitoring Officer: This report contributes to the legal and best practice requirements in relation to budget setting and financial monitoring. S.151 Officer: Financial implications are set out within the report.
Consultees:	N/A
Options:	N/A

Next Steps:	N/A
Background Papers:	Revenue Budget and Council Tax setting 2018-19 to February 2018 Cabinet and Capital Programme to February 2018 Cabinet
Abbreviations:	HMO: House in Multiple Occupation MLG: Modernising Local Government QVR: Queen Victoria Road SLA: Service Level Agreement CIL: Community Infrastructure Levy

Appendices to this report are as follows:

- A. Appendix A - Efficiency Plan savings
- B. Exempt Appendix B - The Capital Receipts Appendix B (Part II)
- C. Exempt Appendix C - The Capital Programme (Part II)

1. Executive Summary

- 1.1. This report sets out the Council's financial position as at Period 9 2018/19 (31 December 2018). The Cabinet report reflects what has been reported to Senior Management Board.
- 1.2. As at period 9, the revenue position is forecasting a favourable variance of £104k as detailed in table 1 under paragraph 2.1.
- 1.3. The capital programme has been re-profiled further by £3.888m reducing the current year programme to £21.495m. Further details are provided in paragraph 5.
- 1.4. The forecast financial position is summarised in the main body of the report supported by further details in following appendices:
 - a) The progress in achieving the 2018/19 Efficiency Plan savings Appendix A;
 - b) The Capital Receipts Appendix B (Part II); and
 - c) The Capital Programme B CAP 2(Part II)

2. General Fund Revenue position

- 2.1 The net revenue forecast position at Period 9 (31 December 2018) is showing a favourable variance of £104k as summarised in table 1 below.

Table 1 Revenue Forecast 2018/19

	YTD Budget £000s	YTD Actuals £000s	Sum of YTD Variance	FY Budget £000s	FY Outturn £000s	Variance £000s
Community	1,521	1,571	49	2,029	2,113	84
Economic Development and Regeneration	(3,660)	(3,700)	(40)	(4,880)	(4,959)	(79)
Environment	4,104	4,212	108	5,473	5,588	115
Finance and Resources	1,661	2,820	1,159	2,215	2,218	3
Housing	1,423	1,155	(269)	1,898	1,647	(251)
Digital Development and Customer Service	4,022	3,822	(200)	5,364	5,234	(130)
Strategy and Communications	2,378	2,213	(165)	3,231	3,112	(119)
Planning	1,119	584	(535)	1,492	1,495	3
Youth	38	0	(38)	78	43	(35)
NET COST OF SERVICES	12,607	12,676	69	16,899	16,490	(409)
Interest Receipt				(539)	(784)	(245)
Capital Financing Charges				(2,018)	(2,018)	0
Net movement to/from Earmarked Reserves				(587)	(587)	0
Revenue Contribution to Capital				685	685	0
Payment to Parishes				94	94	0
Transfer to Earmarked Reserves (see paragraph 2.4)				0	550	550
TOTAL BUDGET REQUIREMENT				14,534	13,880	(104)

- 2.2 The Cost of Services is anticipating a net underspend of £409k and significant variances are summarised below:-

A. Community – The adverse variance of £84k is mainly due overspend on the new Athletics Centre of £108k including pre-contract interim costs (£30k) and potentially rates bill (£78k). £40k cost pressure on Supplies and Services across the portfolio including the service charge for running the Athletics Centre. Offset by vacancy management across the department (£27k) and income in the CCTV service (£38k).

- B. Economic Development and Regeneration** – The favourable variance of £79k is mainly due to additional rental income following rent reviews and new income streams including Aldi Baker Street.
- C. Environment** – This portfolio is forecasting an overspend of £115k mainly due to the reduction in car parking income (£168k) resulting from Penalty Charge Notice (£100k) and lower season ticket sales (£36k). In addition to this there is an increase in vandalism costs of £70k due to theft on car parking machines. This is offset by £54k savings on agency staff and vacancy management. Additional unbudgeted £67k income on parking enforcement at Handy X Hub.
- D. Finance** – The treasury management activity executed by finance is delivering a higher return of £245k compared to the budget of £539k. The other areas within Finance are forecasting a net adverse variance of £3k resulting mainly from staffing cost of £126k due to additional agency resource to support the capital programme and vacancies being filled by interim staff pending finance restructure. Recharge policy review resulting in a £70k cost pressure. There is a £30k cost pressure on Court Fee income due to the Council taking less cases to court. £28k pressure on mandatory software upgrade costs in Revenue and Benefits. £20k increased cost of postages in Revenue and Benefits following increased notification letters regarding Universal Credit and single persons discount review. £15k cost pressure on credit card charge income due to new central government regulation. £25k small overspends across the portfolio. Offset by £315k unused contingency fund.
- E. Housing Benefit Payments** – The mid-year forecast is projecting reduced payment by £1,873k offset by reduction in Grant. This is mainly due to reduction in claimants compared to the number of claimants used for budgeting.
- F. Housing** – The service is forecasting a net underspend of £251k. This has resulted in reduction in the use of temporary accommodation due to prevention work delivering a saving of £280k. Additional Homelessness Prevention grant (£162k) and second home ownership grant (£114k). Additional income of £31k from HMO licences. The service is also forecasting underspend on staffing cost of £122k due to vacancy management. This is offset by unbudgeted employee expenses of £268k funded by Homelessness Prevention grant income. Reduction in temporary accommodation income of £125k due to less usage. Additional expenditure on Homelessness Prevention of £44k and rental deposit payments of £20k.
- G. Digital Development & Customer Services** – The anticipated outturn is a favourable variance of £130k resulting from £37k lower Business Rates on the QVR office following a revaluation. £28k underspend on Websense contract, £20k reduction in CSC contract costs anticipated in the final two months of the financial year. £15k reduction in HR software upgrade costs following the MLG decision. £10k underspend on Planned Maintenance and £8k underspend on electricity. The remaining £12k is spread across numerous minor budgets.
- H. Democratic, Legal, Policy & Communication** – The anticipated outturn position is a favourable variance of £119k resulting from unbudgeted burdens grant within policy (£51k) and unbudgeted Individual Electoral Registration grant (£36k), vacancy management across the service (£58k) and savings on supplies and services (£79k). This is offset by overspend (£8k) on members allowance due to insufficient budget provision for increase and budgeted

capitalisation on legal salary expenses no longer going ahead (£54k). Potential pressure on Legal costs income which is currently under investigation (£44k).

I. Planning – This service is forecasting an unfavourable variance of £3k resulting from £12k pressure on Red Kite SLA income and £11k Neighbourhood Planning income. There is currently a £41k pressure on employee's expenses due to Building Control using agency staff to cover vacancies and apprentice costs. There is also budgeted capitalisation on salary expenses no longer going ahead (£50k). This is offset by £81k additional CIL admin income, £40k additional non-statutory advice income.

J. Young People – The estimated underspend is £35k due to the setup of youth project taking place later than originally planned.

2.3 Treasury Management activity which is mainly interest earned on cash balances is projecting a favourable variance of £245k due to better returns than budgeted and the cash balance higher than expected due to delays in spend on the Capital Programme.

2.4 Transfer to Reserve : Following transfers to earmarked reserves are proposed:-

2.4.1 £235k for Digital First programme; and

2.4.2 £315k for Street Wardens.

3. Efficiency Plan Savings : A five year efficiency plan was considered by Cabinet on 11th July 2016 and approved by the Council on 18th July 2016 as part of the condition for the four year Local Government Finance Settlement. This plan was updated and reported to Cabinet in March 2017. The forecast position as at period 9 for achieving savings against the updated plan is attached at Appendix A. Targeted Savings were £535km and actual savings are £434k. The adverse position of £101k is mainly due to the delays in couple of schemes which has had an impact on the rental income and savings. The efficiency plan forecast is incorporated within the overall outturn position.

4. Repairs & Renewals Programme

4.1 The total allocated budget for the programme is £574k which includes approved programme of £525k, carry forward commitments from 17/18 of £49k. The forecast spend for the year is £463k. Due to the nature of the projects, which involves risks and delays any unspent budget will be considered for carry forwards at year end.

4.2 The condition survey has started and the completion of the surveys are expected in March 2019. The results of the survey will be used to plan future medium term programme for repairs and renewals.

5. Capital Programme

5.1 The Capital Budget for 2018/19 has now reduced from the £25.4m reported to Cabinet in December 2018 to £21.5m after allowing for slippage of £3.5m and adjustments of £0.4m as set out in Table 2 on the next page. The forecast of £21.5m gives rise to a projected small underspend of £57k.

Table 2 Capital Plan 2018

Portfolio	Budget 2018 / 2019 Dec Cabinet	Slippage Q3	Revised Budget 2018 / 2019	2018/19 Projected Outturn	2018/19 Outturn Var
Community	2,288	-	2,288	2,289	1
Housing	2,232	-	2,232	2,232	-
Econ. Devt and Regen.	15,052	(2,330)	12,722	12,702	(20)
Planning	4,113	(767)	3,346	3,346	-
Finance and Resources	308	-	308	308	-
Digital Devt. & Cust. Services	1,008	(352)	656	618	(38)
Grand Total	25,001	(3,449)	21,552	21,495	(57)

Funding:					
Grants & Contributions	(7,961)	747	(7,214)	(7,214)	-
Capital Receipts			-	-	-
Revenue Financing	(17,040)	2,702	(14,338)	(14,281)	(57)
Total	(25,001)	3,449	(21,552)	(21,495)	(57)

5.2 The forecast underspend of £57k relates primarily to Baker Street phase 1- Aldi scheme and hardware costs in Digital Development & Customer Services.

5.3 Details of schemes with reasons for slippage are given in table 3.

Table 3 Reasons for slippage

Portfolio	Cost Centre	Description	Slippage Q3 £k	Reason for slippage
Econ. Devt and Regen.	EDBC92	Ashwells	(400)	Waiting on Planning spend slipped into 2019/2020
	EDBB02	Frogmoor (Chiltern Shopping Centre)	(250)	New options are being considered as part of a wider review of the frogmoor area spend moved to 2019/2020
	EDBD01	Bassetbury Allotments	(1,000)	Preparing to market the site.
	EDBC52	Bellfield - Hqube Phase 1 and 2	(400)	HQube has been re-designed. Re-costing awaited.
	EDBC39	Hughenden Quarter	70	Budget b/f - Ongoing road works/construction to fund Upper site access road.
	EDBC96	WAP Road Construction	(350)	Slippage due to project delays, majority of slippage to be spent in 19/20.
Econ. Devt and Regen. Total			(2,330)	
Planning	EDFA03	HWTC Enhanced Maint. & Access	(20)	Budget reprofiled with a more accurate timeframe
	EDFA70	Abbey Barn Lane Realignment	(80)	Budget reprofiled with a more accurate timeframe
	EDFA80	HW TCMP future phases / Public Realm Improvts	(430)	BCC are administering the scheme on behalf of WDC. Programme has slipped. Expected Q1 2019/20.
	EDFA02	HW to Bourne End Pedestrian / Cycle Route	31	Budget reprofiled with a more accurate timeframe provided by BCC.
	EDBC40	HW TCMP - Alternative Route	(150)	BCC administering the scheme and have advised of slippage to the programme. Expected Q1 2019/20.
	EDFA12	Pastures Church: Design Community Building	5	Budget reprofiled with a more accurate timeframe
	EDFA41	Phoenix Trail to PR Stn Pedestrian/Cycle Link	(15)	Budget reprofiled with a more accurate timeframe
	EDFA20	Spittal Street, Marlow	(108)	Awaiting completion certificate from the contractor/BCC before payment can be made. Expected Q1 2019/20.
Planning Total			(767)	
Digital Devt. & Cust. Service	EHAA09	Digital First	(352)	Slipped to 19/20. Profile of spend now includes only 20% of commitments such as the contract award payments.
Grand Total			(3,449)	

5.4 The update on the Capital Receipt is provided at **Appendix B**

5.5 The following virements are proposed for approval

Table 4: Capital Virements

	Cost Centre	Description	Reason	Amount
				£'000
From	EDBB96	30 and 34 Oxford Road	Underspend on refurbishment works on Commarket to fund additional refurb works on Oxford Rd	80
To	EDBD04	4-5 Commarket - Acquisition		(80)

5.6 The detailed revised programme is set out in **Appendix C** by scheme.

Agenda Item 4. Appendix A

EFFICIENCY PLAN SAVINGS				APPENDIX A
Programmed Savings	Original Target	Forecast Outturn	Variance	Comments
	£000	£000	£000	
Community Asset Transfers	-25	-29	-4	
Sharing and Partnering of Services	-100	-50	50	CCTV project delayed until 2019/20.
Contracting out Services	-239	-239	0	As per the agreement with Places for People.
Commercial Property Investments	-171	-116	55	Fieldhouse Regeneration Scheme delayed and the rent free period has moved into 18/19 from 17/18.
Total	-535	-434	101	

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Agenda Item 4. Appendix B

Document is Restricted

Agenda Item 4.

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

Agenda Item 5.

AGENDA ITEM:



Report For:	Cabinet
Date of Meeting:	Cabinet 4 February 2019
Part:	Part 1 - Open Report with Part 2 Appendices
If Part 2, reason:	Para 3 - Information about the financial or business affairs of any particular person (including the authority holding that information).

Title of Report:	CAPITAL STRATEGY
Cabinet Member:	Councillor David Watson
Officer Contact:	David Skinner
Direct Dial:	01494 421322
Email:	Email: David.Skinner@wycombe.gov.uk
Wards affected:	All
Reason for the Decision:	<ol style="list-style-type: none"> 1. This report includes: <ol style="list-style-type: none"> (i) The Capital Strategy (ii) The Capital Programme 2018/19-2023/24 (iii) The Treasury Management Strategy. 2. To comply with the Local Government Act 2003, other regulations and guidance and to ensure that the Council's investment plans are prudent, affordable, sustainable. 3. The Capital Strategy is a new requirement under the revised CIPFA Prudential Code 2018 with a requirement for full implementation in 2019/20. The purpose of the Capital Strategy is to drive the authority's capital investment ambition, whilst also ensuring appropriate capital expenditure, capital financing and treasury management in the context of the sustainable, long term delivery of services. Full Council is required to agree the Capital Strategy annually and to review and amend it as necessary in the event of a significant change in circumstances. 4. The Cabinet approves a Capital Budget each year to invest in the Council's key priorities as set out in the Corporate Plan.

Proposed Recommendation:	<p>Cabinet is requested to recommend to Council to:</p> <ul style="list-style-type: none"> a) approve the Capital Strategy at Appendix 1; b) approve the Minimum Revenue Provision Policy Statement at Appendix 1a; c) approve the Capital Programme for 2018/19 to 2023/24 totalling £134.3m as summarised in Table 1; d) approve the Treasury Management Strategy and Prudential and Treasury Indicators in Appendix 3; and e) approve the Treasury Management Practice at Appendix 3A.
Sustainable Community Strategy/Council Priorities - Implications	<p>The key risks with the delivery of the capital programme are set out in paragraph 22 in the main body of the report</p> <p>Equalities: EIAs are carried out on all schemes before scheme is given full authorisation to spend</p>
Monitoring Officer/ S.151 Officer Comments	<p>Monitoring Officer: Legal and governance arrangements are set out within the report.</p> <p>S.151 Officer: All financial implications have been included in the report.</p>
Consultees:	Budget Task and Finish Group has been consulted on the Capital Programme.
Options:	1.1 A number of options regarding capital investment have already been considered as part of the prioritisation and review process with portfolio holders and officers resulting in a programme which meets the Council's aims and vision.
Next Steps:	1.2 Approval by Council
Background Papers:	<ol style="list-style-type: none"> 1. Local Authorities (Capital Finance and Accounting) (England) Regulations 2003, as amended. 2. DCLG Guidance on Minimum Revenue Provision 2018. 3. DCLG Guidance on Local Government Investments – March 2018. 4. CIPFA Prudential Code for Capital Finance in Local Authorities, 2017 edition. 5. CIPFA Treasury Management Code of Practice, 2017 edition.

Appendices to this report are as follows:

Appendix 1 Capital Strategy

Appendix 2 Capital Programme 2018/19 – 2023/24

Appendix 3 Treasury Management Strategy

1 Executive Summary

- 1.1 This report incorporates the Council's Capital Strategy, the Capital Programme including new capital proposals for the period 2018-19 to 2023-24, and the Treasury Management Annual Strategy Report for 2019-20.
- 1.2 The reports above have been presented separately in previous years, but are now being presented together linking investment both in terms of treasury management and assets. The aim is to avoid duplication between the reports, and to strengthen the link between capital spending and the treasury management function.
- 1.3 Full details of the Capital Strategy, Capital programme and the Treasury Management Strategy are set out in the attached Appendices.

2 Capital strategy

- 2.1 The Capital Strategy is a new requirement under the revised CIPFA Prudential Code 2018. CIPFA have also revised the Code of Practice on Treasury Management ('TM Code'), alongside the revision to the Prudential Code.
- 2.2 Full Council is required to agree the Capital Strategy annually and will review and amend it as necessary in the event of a significant change in circumstances.
- 2.3 Key changes to the Prudential and TM Codes are:
 - development of a capital strategy (linking both the codes)
 - high level context setting and strategy with key indicators
 - confirms the codes applies to all investments (treasury and non-treasury)
 - non treasury investments need to be discussed separately in the report
 - recognition that for non-treasury investments the principle of placing security and liquidity above yield may not be appropriate in all cases but decisions should be explicit
 - coverage of group and combined authorities
 - encouragement of local indicators
 - change in some Prudential Indicators
- 2.4 The Department for Communities and Local Government (DCLG) have also revised their Investment Guidance (last revised in March 2010) and the MRP Guidance (last revised in 2012). The 2010 Guidance was very focused on investments in financial institutions, and as authorities are now increasingly investing in non-financial assets, they need to be brought into the scope of the Guidance. The Guidance retains the requirement for an Investment Strategy to be prepared at least annually and approved by Full Council.
- 2.5 The aim of the Capital strategy is to demonstrate that the Council takes capital expenditure and investment decisions in line with service objectives and properly takes account of stewardship, value for money, prudence, sustainability and affordability. The Council also needs to demonstrate that it sets out the long-term context in which capital expenditure and investment decisions are made and gives due consideration to both risk and reward and impact on the achievement of priority outcomes.
- 2.6 The Capital Strategy is set out in Appendix 1.

3 The Capital Programme

- 3.1 The Council has an ambitious Corporate Plan, and in order to achieve the targets within the Plan, we need to invest in our assets and infrastructure. The Capital budget sets out the programme of capital expenditure and the sources of funding of that expenditure.
- 3.2 A comprehensive and rigorous process has been undertaken in determining the Capital budget, totalling £134.3m over the 6 year period. A key principle has been that the Council will not resort to borrowing to fund capital expenditure and this has been achieved as set out in Table 1 below.

Table 1 Capital Spending and Funding

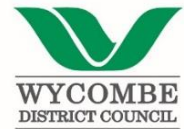
Table 1	2018/19 Forecast £m	2019/20 Estimate £m	2020/21 Estimate £m	2021/22 Estimate £m	2022/23 Estimate £m	2023/24 Estimate £m	Total £m
Expenditure General Fund	21.6	51.8	25.3	25.1	10.3	0.3	134.3
Funding:							
Grants & Contributions	(7.2)	(15.8)	(7.0)	(12.4)	(3.7)	-	(46.0)
Capital Receipts	-	(24.5)	(17.6)	(12.3)	(6.1)	(0.3)	(60.8)
Revenue Financing	(14.3)	(11.5)	(0.6)	(0.4)	(0.6)	-	(27.5)
Total	(21.6)	(51.8)	(25.3)	(25.1)	(10.3)	(0.3)	(134.3)

- 3.3 The detailed report covering the Capital Programme is set out in Appendix 2.

4 Treasury Management Strategy

- 4.1 The Local Government Act 2003 requires the Council to set out a statement of its Treasury Management Strategy. This sets out the Council's policies for managing its borrowings and investments and for giving priority to the security and liquidity of those investments.
- 4.2 The Council defines its treasury management activities as:
- 'The management of the organisation's investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.'*
- 4.3 The Council manages on average £80m treasury investments and does not have any borrowing. The detailed report covering how the Treasury activities and associated risks along with Treasury Management Strategy, Indicators and Treasury Management Practice are set out in Appendix 3.

APPENDIX 1



Wycombe District Council

Capital Strategy 2019/2020

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1 Purpose of the Capital Strategy

This Capital Strategy is an overarching document which sets the policy framework for the development, management and monitoring of the Council's investment activity. Investment in this context means any investment involving the use of the Council's own or borrowed funds, so will incorporate the Capital Programme and all Treasury Investment activity.

In managing its Capital Strategy, the Council will have regard to its statutory obligations within the context of a changing operational environment, the longer term impact of its decisions, the delivery of value for money and the risks associated with any particular course of action.

The strategy is designed to fully comply with the Prudential Code of Practice for local authority capital investment which has recently been revised by the Chartered Institute of Public Finance and Accountancy (CIPFA) in parallel with revised guidance to local authorities from the Ministry of Housing, Communities and Local Government (MHCLG). The main purpose of the Code is to ensure that capital investment proposals are affordable, prudent and sustainable.

The Capital Strategy aligns with the priorities set out in the Council's [Corporate Plan](#) and other key council strategies including:

- [The Medium Term Financial Strategy](#)
- [The Treasury Management Strategy](#)
- [The Economic Development Strategy](#)

Full Council will agree the Capital Strategy annually and will review and amend it as necessary in the event of a significant change in circumstances.

2 Context

2.1 Council's Core objectives and role of Capital Investment

The Council's aims and priorities are set out in the Corporate Plan, with the underpinning service delivery plans being refreshed annually. All that the Council does is set within a legislative context, so that meeting its statutory obligations is a key component determining its priorities and how they are to be delivered.

As set out in the [Economic Development Strategy](#) Wycombe District Council wants to create a prosperous and dynamic local economy that enables ambitious local companies to grow, attracting new investment and supporting economic development in a sustainable and inclusive way. We want to balance growth with improvements to quality of life securing investment in our town centres and villages to create high quality housing and attractive public realm and green space. We want our district to continue to be an attractive environment providing easy access to London and the benefits of proximity to the Chilterns' area of outstanding natural beauty.

We want the district to appeal to a wide range of people, providing excellent cultural, leisure, sporting, retail and recreational opportunities and supporting active lifestyles.

We also want to build on the strengths of our cultural diversity, making our district a welcoming place for visitors, enabling all our local communities to benefit from economic growth and share in prosperity. We want to be known as a 'can do' community; a connected community; a community that supports enterprise and welcomes creative people and entrepreneurial businesses. And we want to support the growth of a sustainable, low carbon economy that uses clean technology and adapts to the challenges of climate change.

The priorities set out in the Corporate Plan are:

- A great place to be – our Place priority
- Strong communities – our People priority
- Growth and prosperity – our Prosperity priority
- Efficient and effective – our Progress priority

2.2 Demographic, Technological and Political Change in Wycombe

2.2.1 Changes in Demography

Economic growth is influenced by three primary factors: population growth, rates of economic activity and the productivity of employees and businesses. Productivity can be enhanced through investment in innovation, skills and technology.

Our district's population is set to grow significantly over the next 15 years and the submission version of the local plan anticipates that around 10,900 new homes will be built across the district during this period. Growth will be needed to ensure people can secure jobs; fewer are dependent upon benefits and that our companies embrace innovation and technology to boost their productivity and provide higher value products and services.

The district's economic output in 2016/2017 by Gross Value Added is estimated to be £5.5 billion. We plan to set an ambitious growth target of just under 3 per cent a year over the next decade. The challenge is for Wycombe to become a £7 billion gross value added (GVA) economy by 2027. If we are to achieve that challenge Wycombe needs to offer an attractive environment for new business investment as well as a great place for people to live and work in and raise future generations.

Our vision is not solely about making Wycombe economically competitive but helping it become a more successful place, with strong and cohesive local communities and a great quality of life.

2.2.2 Changes in Technology

Developing the economy needs to reflect changes to the way we work and better still to reflect the way we will work in the future. The pace of change in technological advancement, including *digital transformation* and other major technological advances, appears to get ever faster, so keeping up with these changes presents a range of challenges.

The Council has a role in putting in place, or at least facilitating, *enabling infrastructure*. An example of this currently might be the developing market in electric vehicles that need a more comprehensive network of charging points. However, as is often the case with emerging technologies there are a number of different options available, so identifying which particular solution to support is a key challenge if capital investment is not to be wasted.

By contrast the *economic development role* the Council plays may need to facilitate experimentation, such as creating space for start-up businesses in emerging technologies. The very nature of this means that there is likely to be a degree of failure and the Council needs to determine the level of risk it is prepared to take and the mitigations that can be put in place.

More detail of our ambitions and plans can be found in our [Economic Development Strategy](#).

2.2.3 The Changing Public Sector Landscape.

The Secretary of State has now approved the creation of a new a Single Unitary District Council for Buckinghamshire to replace the current County Council and four District Councils. This is likely to need to a rationalisation and re-profiling of the local government estate in Buckinghamshire and a County wide approach to investment decisions.

The financial, technological and demographic pressures in the system likely to lead to change - all public sector bodies are under increasing financial pressure as well as there being an expectation to provide fit for purpose, more coherent and accessible services to the public.

Those financial pressures on local authorities, caused in large part by the year on year cuts in Government grant funding, but also significant increases in demand for services, lead to the need to explore alternative sources of income. This in turn prompts consideration of capital investment in assets which can support the generation of additional income. This might mean investing in existing assets to facilitate their use to create income streams. It may also mean investing in assets purely, or significantly, for the purposes of making a return.

3 Key Objectives of Capital Investment

The Capital Strategy comprises two main elements – Treasury Investment and Capital Investment. Treasury Investment is covered in the [Treasury Management Strategy](#).

3.1 The key objectives of capital investment will be to:

- Support service delivery in line with the Council's strategic objectives
- Support economic development and the wider growth agenda
- Enhance value for money by helping to reduce or avoid costs

- Facilitate the generation of income, be that from commercial assets held predominantly for their rental yield, or service based assets capable of generating income as a by-product.

3.2 Where assets are held by the Council that do not fall into the above categories the Council will aim to dispose of such assets. However, it will seek to maximise the return in doing so and therefore will on occasions hold assets awaiting favourable market conditions. The retention of assets in this way will require an explicit decision to do so.

3.3 As well as the key objectives set out in 3.1 above there will also be regard for the following:

- Meeting legislative requirements, such as health and safety.
- Maximise community benefits, working in partnership with other agencies
- Ensure that investments are affordable and sustainable
- Safeguard the on-going integrity of existing assets (property, ICT, etc.) ensuring they remain fit for purpose.
- Be forward looking in terms of investing in future technologies and recognising societal behaviour patterns and not the ways of the past.
- Ensure, where appropriate, that investments are in line with the Asset Management Plan

3.4 Based on the above objectives it is envisaged that capital investment will fall into three main categories:

- Assets held for a financial return to support the financial resilience of the Council.
- Assets owned by the Council to support the direct delivery of services by the Council itself.
- Assets owned by the Council to support the delivery of services by third parties where there is a strategic need/advantage in continuing to own the assets.

3.5 In addition the Council may on occasions make capital investments in assets owned by third parties where doing so facilitates the delivery of Council objectives, or legislative requirements.

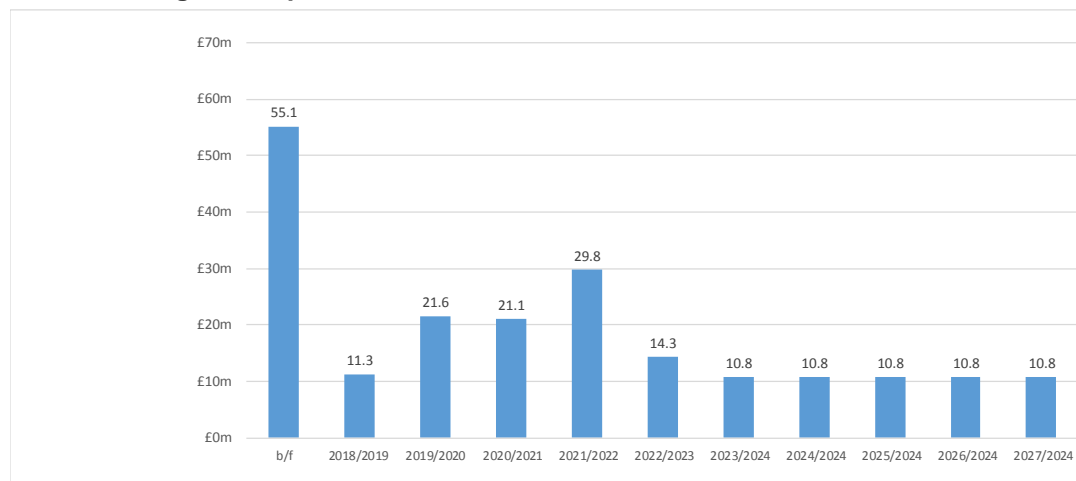
4 Resources

4.1 Available Capital resources, borrowing, key principles

Table 1 below sets out the estimated funding envelope for the next 10 years.

Table 1

10 Yr Funding Envelope



	Balances b/f	Yrs 1-5					Yrs 1-5	Yrs 1-5 + op bals	Yrs 6-10	Total
		2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023				
Capital Receipts	16.8	5.1	12.3	9.5	13.0	6.0	45.8	62.6	15.0	£77.6m
CIL	8.0	4.0	4.0	4.0	4.0	4.0	20.0	28.0	20.0	£48.0m
S106	5.6	-	-	-	1.5	1.2	2.7	8.4	-	£8.4m
DFG	-	0.8	0.8	0.8	0.8	0.8	4.0	4.0	4.0	£8.0m
HiF Abbey Barn Lane	-	0.1	0.5	0.2	5.0	1.7	7.5	7.5	-	£7.5m
HiF Princess Reisb Relief Rd	-	0.1	0.8	6.0	5.1	-	12.0	12.0	-	£12.0m
ACF	-	-	2.7	-	-	-	2.7	2.7	-	£2.7m
LRF	-	0.5	-	-	-	-	0.5	0.5	-	£0.5m
Revenue Reserve	24.7	0.7	0.5	0.6	0.4	0.6	2.8	27.5	15.0	£42.5m
Total Funding available	£55.1m	£11.3m	£21.6m	£21.1m	£29.8m	£14.3m	£98.0m	£153.1m	£54.0m	£207.1m

4.1.1 There are a number of potential sources of financing for the capital programme. These can be described as follows:

4.1.2 **Grant Funding** (often specifically for capital purposes and also often from central government, but they may come from, or through, other agencies).

4.1.3 **Capital Receipts** (receipts arising from the disposal of existing assets are constrained to only be useable for the purposes of funding new assets. Such funds when generated are held in a Capital Receipts Reserve until such time as used).

4.1.4 **Developer Contributions** (S106 agreements and/or the Community Infrastructure Levy (CIL) effectively impose a tax on new development in order to fund infrastructure required as a consequence of the development.). Future funding application has been risk assessed to take account of uncertainty in the housing market.

- 4.1.5 **Partner Contributions** (some projects may be jointly funded between the Council and other agencies or development partners, both in the public and private sector)
- 4.1.6 **Revenue Contributions to Capital** (the Council is able to use its revenue resources to fund its capital expenditure, but obviously this then reduces the funding available for recurrent expenditure.)
- 4.1.7 **Leasing** (essentially this is a specialised form of borrowing linked directly to the asset. The Council currently has no operating or finance lease agreements where the Council is lessee)
- 4.1.8 **Prudential Borrowing** (The default position is zero borrowing. However, the Council is able to borrow in order to fund its capital investments in accordance with the Government's guidelines and with regard to the Prudential Code for capital finance in local authorities, and provided that the return and payback period is in accordance with the minimum requirements set out by cabinet and in force at that time).

4.2 The Choice of Funding

- 4.2.1 The choice of funding for the capital programme and projects within it will depend upon the overall availability of resources and any constraints applicable to particular sources and the priorities of the Council.

Wherever possible external resources such as partner contributions, or grants will be the first preference for funding projects. In the case of developer or partner contributions that arise through legal agreements (eg s106 contributions) these funds may only be available for specific projects that meet the legal conditions of those agreements.

- 4.2.2 The Council will aim to maximise its funding for capital expenditure by bidding for grant funding, disposing of surplus assets, seeking to maximise its leverage with partners in respect of joint funding opportunities, etc. The ability to respond to and deliver the Capital Programme and Pipeline schemes will be heavily dependent upon the ability to attract additional resources. This may come in the form of additional funding from Government and the private sector, such as is being sought via the HIF bids, developer contributions, or working in partnership with other bodies.
- 4.2.3 Although the Council will continue to bid for all the resources available to it, the Government's austerity measures are leading to a tightening of grant funding associated with Capital projects.
- 4.2.4 Historically the Council has provided a reasonable level of revenue contributions to fund the capital programme. However, as part of measures to keep the revenue budget in balance in the face of reduced funding and increasing service pressures the capacity to do this has been reduced to a relatively low level in the future.

4.3 Required Return for Capital Investment

4.3.1 The current requirement is that a scheme that is not funded from external borrowing must deliver a minimum average annual net yield of greater than 4.25% (4%+Base Rate-0.5%) i.e. currently (4%+0.75%-0.50%)=4.25%, have a positive NPV using a discount rate of 4.25% and operate within an acceptable level of risk (see section 5).

4.3.2 The 4% threshold is based on using the pooled property fund as a benchmark which has delivered an average return of 4% over the last three years.

4.3.3 Prudential borrowing will be the last resort of funding, and will only be used in exceptional cases and where there is a strong business case offering a rate of return and/or payback period exceeding the requirements set out by Cabinet. If borrowing is required to fund a capital investment **the required annual gross return increases to 8.75%** to cover the 2% cost of the minimum revenue provision (assuming the investment is in property), and the 2.5% PWLB interest rate. These rates will be kept under review to match with prevailing interest and borrowing rates at the time of decision. **The NPV must be positive using a discount factor of 8.75%**. This rate will increase if there are additional costs such as voids, maintenance etc. which need to be allowed for.

4.3.4 Overall, our investments in property must deliver a net averaged return of over 4% which will include both rental yields and capital appreciation and take account of the cost of administration of the estate.

4.3.5 The above requirement relates to schemes where the proposed investment is purely for commercial return. Schemes which are not fully commercial in nature eg have wider economic and strategic benefits are required to clearly evidence those benefits but are not required to meet the commercial requirements set out above.

5 Attitude to risk

5.1 Risk appetite

This section considers the council's risk appetite with regard to its capital investments and commercial activities, i.e. the amount of risk that the council is prepared to accept, tolerate, or be exposed to at any point in time. It is important to note that an overly adverse attitude to risk can create an opportunity cost to the Council, as well as an overly aggressive attitude can lead to unplanned losses. Risk will always exist in some measure and cannot be removed in its entirety but needs a proportionate and pragmatic approach to managing it.

Subject to careful due diligence, the council may consider a moderately higher level of risk for strategic initiatives, where there is a direct gain to the council's revenues or the ability to deliver its statutory duties or strategic objectives more effectively and efficiently.

6 Investments

6.1 Introduction

6.1.1 Investments are classified into two main categories:

- **Investments** held for Treasury Management purposes; and
- Other Investments (**Capital Investments**).

6.1.2 The prudent investment policy will have two underlying objectives: Security and Liquidity. The generation of yield is distinct from these prudential objectives. However, this does not mean that local authorities are recommended to ignore potential revenues. Once proper levels of security and liquidity are determined, it will then be reasonable to consider what yield can be obtained consistent with these priorities

6.1.3 When entering into treasury management investments, local authorities should consider security, liquidity and yield in that order of importance.

6.1.4 When entering into other types of investments local authorities should consider the balance between security, liquidity and yield based on their risk appetite and the contribution(s) of that investment activity.

6.2 Treasury Investment Strategy

6.2.1 Introduction

6.2.1.1 The Council holds significant surplus funds, representing income received in advance of expenditure, plus balances and reserves. Both the CIPFA Code and the CLG Guidance require the Council to invest its funds prudently, and in order of importance to have regard to the **security** and **liquidity** of its investments before seeking the highest rate of return, or **yield**.

6.2.1.2 Council will also consider long term investments to secure better yield. This will be subject to cash-flow requirements and will ensure that it is prudent and sustainable.

6.2.1.3 The Treasury Management Strategy at Appendix 3 provides details on how the Council will manage and control the risks which are inherent to Treasury activities. There are two main categories of Investments : Financial and Non-Financial investments within Treasury activities which are briefly described below;

6.2.2 Financial Investments

6.2.2.1 Financial Investments can fall into three categories, as defined by the Statutory Guidance issued under section 15(1)(a) of the Local Government Act 2003: Specified Investments; Non-specified Investments and Loans.

6.2.2.2 Specified and non-specified investments are only likely to be undertaken on either a short, or a long term basis as part of managing the council's cash flows and are therefore covered by the Treasury Management Strategy.

6.2.2.3 The 2019/20 Treasury Management Strategy sets a limit of £7.5m in a pooled property fund.

6.2.2.4 Loans may also be used for treasury management purposes, but loans that are made to third parties and interests acquired in companies, joint ventures or other enterprises must, as per section 6.9.6 of the Finance Regulations, have the approval of the full Council, following consultation with the Head of Finance and Commercial.

6.2.2.5 In making loans the Council is exposing itself to the risk that the borrower defaults on repayments. The Council must therefore ensure they are prudent and has fully considered the risk implications with regard to the individual loan and that the cumulative exposure of the Council is proportionate and prudent.

6.2.3 Non-Financial Investments

6.2.3.1 For purposes of this strategy a non-financial investment is a non-financial asset held by the authority primarily, or partially to generate a return. This might be through an anticipated appreciation in the capital value of the asset, or by way of delivering a regular income stream, or a combination of both. Treasury Management Strategy sets a limit of £7.5m in direct property investments which falls under this category.

6.3 Capital Investments

6.3.1 Commercial Activity and Investment Property

- 6.3.1.1 Chosen carefully, investment in property offers the opportunity for a higher yield and less volatility than financial investments. The financial return may be generated through a variety of routes – e.g. acquisition, development and disposal, investment for long term rentals, and capital appreciation and each investment proposal needs to be assessed on its merits, alongside all possible options, and all potential risks considered. Property is an illiquid asset and carries with it the inherent risk of being unable to respond quickly enough to changes in market conditions.
- 6.3.1.2 As stated in section 13 of the [Council's Audited 2017/18 Annual Accounts](#) the Council already has a significant property portfolio, holding property valued at £130.5m as at 31 March 2018, based largely around Wycombe and delivering an annual gross return of £6.1m. Factoring in the increase in fair value of investment properties of £4.5m and operating expenses of £1.3m, the portfolio delivered a net return of 7% for 2017/18. The property mix is predominately geared towards retail (49%), with industrial property being the next largest sector (17%). Many of these properties were purchased for combined reasons of economic regeneration and commercial return. A detailed analysis of the Council's property portfolio is currently being developed to provide increased visibility by investment type, sector, and type of return.
- 6.3.1.3 Going forward, the council should aim to have an investment portfolio that is proportionate to the size of the Council's ability to manage and absorb the associated financial risks. The risk can be spread by ensuring the portfolio is spread over a suitably balanced portfolio of asset classes, locations, etc.
- 6.3.1.4 It is recognised that property investment may not be undertaken for purely commercial reasons and may involve strategic regeneration factors. If the required returns are unlikely to be met, but the strategic reasons are still considered valid and give merit to the scheme, these will need to be clearly set out in a business case and presented to Cabinet.
- 6.3.1.5 It should also be noted that although high on CIPFA's agenda to provide clearer guidance relating to Capital and Commercial Investment, the Code and Guidelines are still a work in progress and Councils therefore need to adopt sensible, proportionate and prudent investment strategies in line with their financial capacity and management capabilities.
- 6.3.1.6 In addition to the financial return criteria set out in para 4.2 above, when selecting suitable properties in which to invest the Council will have regard to the following criteria:
- Lease length, or the average of lease lengths if multiple occupation, to be generally 5 years left to run or greater.
 - A preference for purchases to be in locations within but not limited to the District, or with an economic footprint falling within the District.

- Only opportunities let to strong covenant tenants on full repairing leases will be considered based on Dun & Bradstreet ratings, or similar.
- Properties in strategic locations with good transport links
- Properties that offer a marriage value with the existing portfolio
- Properties and/or tenants consistent with the ethical values and aims of the public sector.
- Weight will be given to properties that offer the option of alternative uses through gaining planning permission for a change of use, or through redevelopment in order to enhance the capital value.
- A preference will be given to premises that offer the opportunity to increase income streams by infilling additional services e.g. coffee shop.

6.3.1.7 The following risks associated with the purchase of commercial property are recognised:

- The relative illiquidity of property as an asset class compared with holding cash reserves or a share portfolio.
- As lease lengths erode the value of the asset will tend to diminish in most cases.
- The risk of a tenant failing financially, which will present the Landlord with a temporary loss of income coupled with the cost of re-letting the accommodation.
- Void rates and service charge liability whilst the property remains vacant.
- Obsolescence of the building and the cost of returning it to a tenanted condition at the end of a lease.
- Over time certain segments of the property market can weaken leading to a loss of both a revenue income stream and capital value.

6.3.1.8 In order to mitigate the risks it will be essential to carry out full due diligence. To this end investments in property will only be made following advice from suitably qualified and experienced specialist advisors. Adherence to the selection criteria set out above will also be important to ensure that properties are well located and have tenants with a strong covenant. It will also be important that a diverse portfolio is established to reduce vulnerability to market fluctuations.

6.3.1.9 A suitable balance needs to be found between yield rates and lease length and security. Active asset management will be essential to ensure that tenant obligations under the lease are fulfilled and regular rent reviews are carried out, as well as looking for opportunities to maximise income streams and reduce the likelihood of voids. Despite these measures it is inevitable in any portfolio of scale that there will be some level of voids from time to time. The rental income budget line is reviewed annually and an allowance for void periods is factored into the final budget.

6.3.2 Operational and Strategic Investments

- 6.3.2.1 On occasions the Council may choose to purchase land, property or other assets for strategic reasons rather than for any short term return. This might be to protect existing service provision, but will most likely be linked to its community leadership role in accommodating and facilitating economic and housing growth. This will require a well-documented formal decision.
- 6.3.2.2 Although there is a need to generate positive investment returns to mitigate the ongoing financial pressures, it must not be forgotten that the Council is an organisation heavily governed by statute and that it is not a commercial organisation with the purpose of making a financial return for shareholders. Nonetheless like any organisation it does need to fund its activities and with more traditional funding sources, such as government grants, substantially decreasing and local taxation being heavily constrained by central government rules, there is a need to look to more innovative ways of generating income, the financial return on investments being one such approach in addition to other intangible social and regeneration benefits these investments can yield.
- 6.3.2.3 Recognising the Council's core objectives to support its local community there may be a range of further objectives beyond a simple financial return that the Council seeks when making investments and in so doing may accept a lower rate of financial return in order to achieve, or facilitate these other objectives. Examples of this might be to promote local economic development, or to support partner organisations. The remainder of this section seeks to set out the nature of investments the Council will engage in and the circumstances in which it will do so.

6.4 Delegated powers to acquire property

The delegated powers to acquire property are set out in the [Council's Constitution Doc Part 2 Responsibilities for Functions](#).

6.5 Disposal of assets

As a public authority the Council should, in the respect of its landholding and other assets, always seek to realise the best price reasonably obtainable, in terms of money or monies worth, unless it is absolved of this duty by statute or other lawful authority. If in the particular case of any disposal these rules cannot be followed in such a way as to ensure both propriety and optimum value, the matter must be reported to the Cabinet by the Corporate Director for authority to proceed in a different way. Any report requesting a disposal below market value must be fully compliant with the directions set out in Circular 06/03: Local Government Act 1972 general disposal consent (England) 2003 disposal of land for less than the best consideration that can reasonably be obtained.

7. Minimum Revenue Provision (MRP)

- 7.1 Minimum Revenue Provision (MRP) is the charge to revenue made in respect of paying off the principal sum of the borrowing undertaken to finance the capital programme. MRP, which is largely defined by regulation is aimed at ensuring that the council does not have time expired/fully depreciated assets, but still has associated outstanding debt. The Councils treatment of MRP is set out in detail in the MRP Statement (Appendix 1A) and approved annually.

8. Governance Processes

8.1 Management of the Capital Programme

8.1.1 This Capital Strategy sets out the framework for the governance of capital assets for the organisation. Primary responsibility for the development of the Strategy rests with the s151 Officer and Cabinet Member for Finance and Resources, although ultimate accountability for its approval rests with Full Council in line with the Prudential Code.

8.1.2 The development or purchase of new assets, maintenance of existing assets and disposal of surplus assets are matters of operational and financial significance and therefore require robust governance arrangements. For this reason the Strategic Management Board (SMB) will play a pivotal role in these governance arrangements, providing co-ordination and consistency across the organisation.

8.1.3 Whilst this Strategy sets out the overarching framework for identifying, approving, implementing and reviewing capital projects, the detailed procedures and processes are set out in the Council's [Procedures Rules Standing Orders](#) together with the guidance issued by Finance as part of the Council's annual budget setting process.

8.1.4 In line with the new legal requirement, full Council are required to review and approve the Capital Strategy and Programme annually and in the event of a significant change in circumstances. As part of the annual budget setting process the s151 Officer will consider the compliance of proposed schemes in the programme with the medium term financial strategy, the capital resources available to the council, the revenue implications of the proposed capital expenditure, and any other relevant information.

8.1.5 Democratic decision-making and scrutiny processes provide overall political direction and ensure accountability for investment in the capital programme. These processes include:

- A scheme proposal and estimate, including project plan, progress targets and associated revenue expenditure is prepared for each project as part of the detailed Business Case.
- The development and implementation of Asset Management Plans.
- Accountability for each proposal is accepted by a named manager.
- The Improvement and Review Commission (IRC) scrutinises the Capital Plan and any new capital proposals prior to submission to Cabinet
- The IRC can call in Cabinet reports, receive and scrutinise reports
- Full Council approves the Council Plan which sets out the strategic priorities
- Full Council is ultimately responsible for approving the Capital Strategy, Treasury Management Strategy and Capital Programme
- The Cabinet receives regular capital monitoring reports, approves variations to the programme and considers new bids for inclusion in the capital programme
- Portfolio holders are assigned projects in line with their responsibilities
- Leader's Strategic Briefings as appropriate
- Monthly Joint portfolio meetings between two or more Cabinet members and the relevant senior officers
- Regular Portfolio update meetings between a Cabinet member and the relevant head of service

- A monthly Major Projects portfolio status report issued by the Programme Manager to Cabinet members and senior officers
- The Major Projects Group incorporating Cabinet members and senior officers to receive monthly project status reports
- Regular Programme Boards, covering the following different strategic themes (People and Place, Prosperity, and Progress) take place to monitor progress of all Major Projects and initiatives
- All projects progressing to the capital programme follow the constitution, and financial regulations
- The capital programme is subject to internal and external audit.

8.2 Development of the Capital Programme

8.2.1 The Council conducts a Capital Planning and annual Budget setting process which covers a 5-year horizon. The key activities are set out below:

Capital Programme - Overview of Process	
August	Services review need and submit new bid proposals supported by Outline Business Case and signed off by portfolio holder
September	New bids for capital schemes received (incl. CIL – currently co-ordinated by Planning)
October	Review and Prioritisation of existing Programme and New Bids, Affordability Envelope reviewed and set
November	Scrutiny by SMB, IRC through Budget Task and Finish Group
December	Draft 5 year Programme submitted to cabinet
February	Final Capital Plan Programme submitted to Cabinet for consideration and recommended to Council for approval

8.2.2 Key features of the process are:

In considering schemes for inclusion in the capital programme, regard will be had to the following principles:

- Schemes to be included in the Capital Programme should follow an appropriate level of due diligence and assurance regarding deliverability/practicable
- Every major project requires a full business case using the standard template to be prepared and submitted and approved by Cabinet before any authorisation to spend can be given
- Prior to mobilisation, all projects should be supported by an affordable and sustainable plan, including carefully consideration of value for money and options appraisal
- Capital appraisal should promote schemes which provide a direct gain to the council's revenues within agreed risk appetite, e.g. council tax and business rate growth, commercial investment return, "invest to save" outcomes
- Environmental and social sustainability issues should be built into project appraisal

- The financial implications of capital investment decisions will be properly appraised as part of the determination process.
- Available resources will be identified for investment over the capital planning period
- Available capital funding will be optimised e.g. through surplus asset disposal strategy, maximising use of planning gain, by corporately pooling capital receipts and by exploring external financing sources
- That capital funding decisions minimise or mitigate the ongoing revenue implications of capital investment decisions
- The financial implications of capital investment decisions should be fully integrated into revenue budget and longer term financial plans
- Robust governance arrangements are in place for all programmes and projects, clearly defining responsibility for the delivery of individual schemes within the capital programme
- All capital schemes follow appropriate project management arrangements
- There are effective working relationships with partners
- That projects are reviewed on completion to ensure key learning opportunities are maximised

8.3 Risk Review

A risk review is an important aspect of the consideration of any proposed capital or investment proposal in order to determine the likely cost and income associated over the lifetime of a proposal. The risks will be considered in line with the risk management strategies we have in place and commensurate with the council's low risk appetite. Sensitivity analyses need to be undertaken looking at a wide range of scenarios in order to build up a picture of the likely range of return can be determined. Schemes showing an undue proportion of loss making scenarios will not be taken forward.

8.4 Prioritisation

8.4.1 Once a scheme is ready for submission as an addition to the Capital Programme, it is reviewed and prioritised alongside all new bids and uncommitted spend within the existing programme. Each scheme is initially scored, ranked and prioritised using a score based on the benefits it brings in terms delivery of corporate priorities, and the relative complexity of delivery. Portfolio holders and relevant senior officers review each portfolio holders' schemes.

8.4.2 Bids to the capital programme are reviewed and prioritised by both Portfolio groups and the Programme governance boards taking guidance from this Capital Strategy and any relevant service priorities. The following criteria will be used to prioritise bids in order to close any gap to the available resources:

- a. Strong financial business case, i.e. the savings arising from the investment will pay back the cost of the investment within 7 years (or less); or the capital receipt generated exceeds the cost of the investment.
- b. Review of uncommitted spend on existing Capital Programme to confirm projects still meet Corporate priorities, or if not, adjust accordingly
- c. Ring-fenced funding, e.g. S106 (i.e. no call on Council resources)
- d. Statutory requirement (including Health & Safety)
- e. Corporate Plan priority
- f. Business Unit / Service Plan priority

8.5 Capital Pipeline

Schemes may also be submitted to be added to the 'Capital Pipeline'. These will be of a large scale and likely to require feasibility work before a full business case can be prepared and the cost of the scheme calculated with any degree of certainty. Feasibility cost are largely revenue by nature and to that end revenue budget is set aside within the MTFS to cover these costs.

8.6 Submission of Capital Plan

- 8.6.1 The overall affordability of the Capital Programme (the Capital envelope) is determined looking at available reserves, future capital receipts, CIL and s106 income, grants, and use of revenue reserves (see section 5 below).
- 8.6.2 The Council has adopted a default position of zero borrowing and so the draft capital programme must be affordable within the envelope.
- 8.6.3 If the draft programme exceeds the envelope, schemes with a lower prioritisation score need to be revisited and potentially removed from the programme.
- 8.6.4 Once a balanced position is reached, the draft Programme is submitted to Cabinet with final approval needed from full Council.
- 8.6.5 Approval to spend on individual capital schemes is in accordance with the Constitution, Financial Regulations and Contract Standing Orders.

9 Knowledge and Skills

The council has professionally qualified staff across a range of disciplines including finance, legal and property that follow continuous professional development (CPD) and attend courses on an ongoing basis to keep abreast of new developments and skills.

The council establishes project teams from all the professional disciplines from across the council as and when required. External professional advice is taken where required and will always be sought in consideration of any major commercial property investment decision.

Internal and external training is offered to members to ensure they have up to date knowledge and expertise to understand and challenge capital and treasury decisions.

10 Links and reference documents

The following links provide further detail and guidance to support the Capital Strategy:

- [Corporate Plan](#)
- [Economic Development Strategy](#).
- [The Medium Term Financial Strategy](#)
- [The Treasury Management Strategy](#)
- [Procedures Rules Standing Orders](#)
- MRP Statement – see Appendix 1A
- Valuation Policy (All Investments Types) - [Statutory Accounts](#)
- Treasury Management Strategy and other Indicators (Appendix 3)
- Prudential Indicators (Appendix 3)
- Capital Programme and Funding (5/10 years) (February 2018 Cabinet Report)
- Asset Management Plan

Minimum Revenue Provision (MRP) Policy

1. Capital expenditure is generally defined as expenditure on assets that have a life expectancy of more than one year. The accounting approach is to spread the cost over the estimated useful life of the asset. The mechanism for spreading these costs is through an annual MRP. The MRP is the means by which capital expenditure, which is financed by borrowing or credit arrangements, is funded by Council Tax.
2. Regulation 28 of the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003, as amended (Statutory Instrument (SI) 3146/2003) requires full Council to approve a Minimum Revenue Provision (MRP) Statement setting out the policy for making MRP and the amount of MRP to be calculated which the Council considers to be prudent. In setting a level which the Council considers to be prudent, the Guidance states that the broad aim is to ensure that debt is repaid over a period reasonably commensurate with that over which the capital expenditure provides benefits to the Council.
3. The Council is recommended to approve the following MRP Statement:
 - a. For capital expenditure incurred before 1 April 2008, MRP will be calculated using Option 2 (the 'CFR Method') of the CLG Guidance on MRP. Under this option MRP will be 4% of the closing non-HRA CFR for the preceding financial year.
 - b. For all capital expenditure incurred after 1 April 2008 financed from unsupported (prudential) borrowing (including PFI and finance leases), MRP will be based upon the asset life method under Option 3 of the DCLG Guidance. In applying 'Option 3':
 - In accordance with the statutory guidance, commencement of MRP will be deferred until the financial year following the one in which the asset becomes operational.
 - the estimated useful lives of assets used to calculate MRP should not exceed a maximum of 50 years. Where a local authority has an opinion from an appropriately qualified professional advisor that an asset will deliver service functionality for more than 50 years it can use the life suggested by its professional advisor.
 - if no life can reasonably be attributed to an asset, such as freehold land, the estimated useful life should be taken to be a maximum of 50 years. But if there is a structure on the land where a local authority has an opinion from an appropriately qualified professional advisor that an asset will deliver service functionality for longer than 50 years, that same life estimate will be used for the land.

- for expenditure capitalised by virtue of a capitalisation direction or regulation 25(1) of the 2003 regulations, the 'asset' life should equate to the value specified in the statutory guidance
- c. A voluntary MRP may be made from either revenue or voluntarily set aside capital receipts.
- d. As some types of capital expenditure incurred by the Council are not capable of being related to an individual asset, asset lives will be assessed on a basis which most reasonably reflects the anticipated period of benefit that arises from the expenditure. Also, whatever type of expenditure is involved, it will be grouped together in a manner which reflects the nature of the main component of expenditure and will only be divided up in cases where there are two or more major components with substantially different useful economic lives.
- e. Where borrowing is undertaken for the construction of new assets, MRP will only become chargeable once such assets are completed and operational.
- f. Under Treasury Management best practice the Council may decide to defer borrowing up to the capital financing requirement (CFR) and use internal resources instead. Where internal borrowing has been used, the amount chargeable as MRP may be adjusted to reflect the deferral of actual borrowing.

Agenda Item 5. Appendix 2

The Capital Programme 2018/19 - 2023/24

1. A draft capital programme totalling £134.5m, was submitted to Cabinet in December 2018. Following the Q3 monitoring process the programme has reduced to £134.3m through the removal of two small schemes, the addition of three small CIL funded schemes, and there has been further reprofiling of budgets between 2018/19 and 2019/20. Full details are set out in the Q3 Budget Monitoring Report.
2. The summary programme by portfolio holder is given in Table 1 below:

Table 1

Capital Plan Summary - Current Plan 2018/19 - 2022/23	All figures in £m						Total 2018/19 - 2023/24
Portfolio	2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023	2023 / 2024	
Community	2.3	3.1	2.2	0.3	0.1	0.3	8.3
Environment	-	2.3	6.2	-	-	-	8.5
Housing	2.2	7.3	5.7	0.8	0.8	-	16.8
Econ. Devt and Regen.	12.7	25.2	1.5	2.0	2.0	-	43.5
Planning	3.3	11.9	9.2	21.6	6.9	-	52.9
Finance and Resources	0.3	0.3	0.3	0.3	0.3	-	1.5
Digital Devt. & Cust. Services	0.7	1.7	0.2	0.1	0.2	-	2.9
Grand Total	21.6	51.8	25.3	25.1	10.3	0.3	134.3

Full details of the five year capital programme by portfolio and by scheme is shown in Confidential **Appendix 2**.

3. The programme sets out how the Council will spend **£51.8m** in 2019/20 and **£134.3m** across five years from 2018/19 to 2023/24 (including 2018/19).
4. The Programme includes **new capital schemes totalling £18.5m** as set out in **Appendix 2A**, including **CIL schemes of £4.8m** which were submitted to Cabinet in November 2018 and High Wycombe Town Centre Committee in January 2019.
5. A key element of the budget process this year was to systematically review and prioritise all uncommitted spend for each portfolio with key officers and the portfolio holder.
6. Within the programme there are a number of schemes that are at feasibility stage and these will require detailed business cases to be provided to ensure the scheme remains a priority and should go ahead.
7. If any scheme requires feasibility work, these costs are unlikely to be capitalised and are therefore budgeted and funded through revenue. An annual provision of **£1.15m** has been included in the MTFS for each year from 2019/20 to 2022/23 to meet feasibility studies as set out in para 19.

8. A core principle in setting the programme has been to ensure zero borrowing over the term of the programme. This has been achieved as set out in **Table 3** below.

Background

9. The Capital Programme represents a major opportunity to make a step change in meeting some of the Councils' key priorities. The Council has a wide range of needs, and the strategy to tackle these needs, and how resources should be targeted and prioritised, are set out in the Corporate Plan. The Capital Programme has been constructed in line with the Corporate Plan's key themes as summarised below:
- A great place to be – our Place priority
 - Strong communities – our People priority
 - Growth and prosperity – our Prosperity priority
 - Efficient and effective – our Progress priority
10. The budget process followed this year is set out in detail in **Appendix 2B**

Future Years Capital Programme

11. The table below summaries some of the Major investment schemes with individual scheme budget of £0.900m or more:

Table 2

Portfolio	Description	Cost Centre	Funding Source	Total £m
Environment	Swan St Car Park Major Works	NEW2	CR	
	Waste Fleet	NEW3	CR	
	Parking Equipment Refresh	NEW7	CR	
Environment Total				7.7
Community	Court Garden Leisure Centre	EDBC64	CR	
	Facilities for Young People	ECBD19	CR	
	Risborough Springs Extension	EDBC76	CR	
	New Cemetery at Queensway	EDFA62	CR, CIL, Res	
Community Total				6.2
Housing	Affordable Housing / Land Purchase - S106	EDBB01	CR	
	Renovation Grants - DFG	EFBB03	DFG	
	Temporary Accom. Scheme	EDBB10	CR	
Housing Total				14.9
Econ. Devt and Regen.	30 and 34 Oxford Road	EDBB96	CR	
	Ashwells	EDBC92	CR	
	Baker St - Phase 1 Aldi	EDBC41	CR	
	Baker St - Phase 3A Des Box	EDBC43	CR, s106	
	Bassetbury Allotments	EDBD01	CR, LRF	
	Bellfield - Hqube Phase 1 and 2	EDBC52	CR	
	Regeneration Fund	EDBB99	CR	
	Strategic Acquisition	EDBC37	CR	
	Glory Mill, Wooburn	EDFA65	CR	
	Ottakers Building	EDFA88	CR	
	Brunel Shed	NEW4	CR	
Econ. Devt and Regen. Total				34.8
Planning	Strategic Acquisitions/Infrastructure	EDFA71	CR	
	Abbey Barn Lane Realignment	EDFA70	s106, HIF	
	HWTC Masterplan - Alternative Route	EDBC40	CIL	
	Princes Risborough relief road Phase 1	EDFA68	s106, HIF	
	HWTCMP and Regen - Ongoing design and feasibility	NEW11	s106	
Planning Total				48.1
Digital Devt. & Cust. Services	Digital First	EHAA09	CR	
Digital Devt. & Cust. Services Total				0.9
Grand Total				113.5

Funding

12. The funding of the Capital Programme is set out in Table 3 below:

Table 3

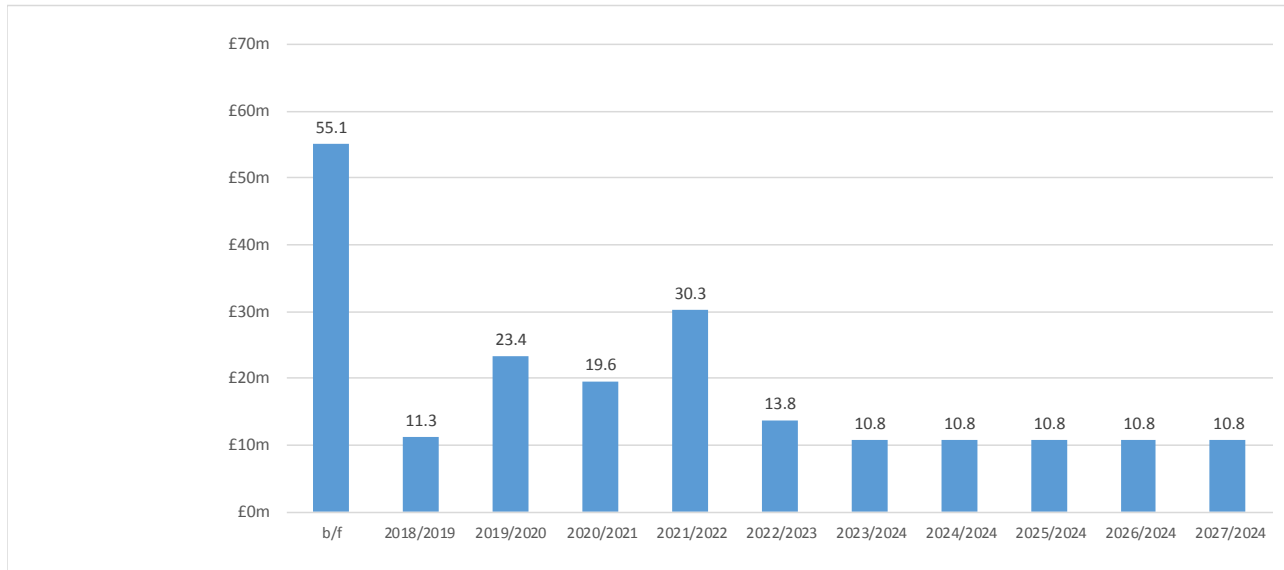
Capital Plan - Funding	2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023	2023 / 2024	Total
Capital Receipts - Capex	-	24.5	17.6	12.3	6.1	0.3	60.8
Borrowing	-	-	-	-	-	-	-
CIL	3.6	9.1	-	-	-	-	12.7
S106	2.2	1.7	-	1.5	1.2	-	6.7
DFG	0.8	0.8	0.8	0.8	0.8	-	4.0
ACF	-	2.7	-	-	-	-	2.7
HiF	0.1	1.4	6.2	10.1	1.7	-	19.5
LRF	0.5	-	-	-	-	-	0.5
Use of Revenue Reserves	14.3	11.5	0.6	0.4	0.6	-	27.5
Funding Grand Total	£21.6m	£51.7m	£25.3m	£25.1m	£10.3m	£0.3m	£134.3m

Notes:

1. Accelerated Construction Fund (ACF) funding related to Ashwells Infrastructure Development - a report on the scheme is being presented to February 2019 Cabinet which has further details.
 2. Housing Infrastructure Funding (HiF) Funding relates to Abbey Barn Lane Realignment (£7.5m) and Princes Risborough relief road Phase 1 (£12m).
 3. The total cost of the Abbey Barn Lane scheme is currently being estimated and, depending on contingency and the level of optimism bias, may be in the order of £11m with the balance of funding to come from developer contributions.
13. The council has bid for funding from HIF, ACF and other external bodies. The programme incorporates the bid on the basis that the funding is secured. Should any grant award be less than the Council has assumed and given its commitment to supporting economic growth, the Council will need to reconsider its capital expenditure and investment plans to ensure they are affordable. Any shortfall in funding may lead to external borrowing with its consequential impact on the Council Tax.
14. The programme is in part funded by **Capital receipts of £60.9m** over the 5 year period to 2022/23. The final receipt on any scheme will be subject to the prevailing market conditions and any changes to the investment and/or development plan for that scheme. The **total estimated capital receipts of £77.9m** (see Table 4) is based on the most likely estimates. However, a worst case scenario would result in a reduction of receipts of approximately £10m (see detailed capital receipts schedule in **Appendix 2D**). Developments and disposals are kept under regular review and any impacts on the programme are assessed and corrective action taken as required.
15. The Council continuously scans for external grants and leveraged funding opportunities to reduce the net cost of delivering the programme
16. The 10 year funding envelope is set out in **Table 4**. There is a clear reduction in expected receipts from 2022/23 onward as the assets available for disposal reduce.

Table 4

10 Yr Funding Envelope



	Balances b/f	Yrs 1-5					Yrs 1-5 Yrs 1-5 + op bals	6-10		Total
		2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023		Yrs 6-10		
Capital Receipts	16.8	5.1	14.0	8.0	13.5	5.5	46.1	62.9	15.0	£77.9m
CIL	8.0	4.0	4.0	4.0	4.0	4.0	20.0	28.0	20.0	£48.0m
S106	5.6	-	-	-	1.5	1.2	2.7	8.4	-	£8.4m
DFG	-	0.8	0.8	0.8	0.8	0.8	4.0	4.0	4.0	£8.0m
HiF Abbey Barn Lane	-	0.1	0.5	0.2	5.0	1.7	7.5	7.5	-	£7.5m
HiF Princess Reish Relief Rd	-	0.1	0.8	6.0	5.1	-	12.0	12.0	-	£12.0m
ACF	-	-	2.7	-	-	-	2.7	2.7	-	£2.7m
LRF	-	0.5	-	-	-	-	0.5	0.5	-	£0.5m
Revenue Reserve	24.7	0.7	0.5	0.6	0.4	0.6	2.8	27.5	15.0	£42.5m
Total Funding available	£55.1m	£11.3m	£23.4m	£19.6m	£30.3m	£13.8m	£98.3m	£153.4m	£54.0m	£207.4m

Note:

1. The £19.3m difference between the CapEx for the 5 years to 2022/23 of £134.1m and the £153.4m funding envelope relates primarily to the CIL and s106 balances which stand at £17.3m at the end of 2022/23. Additional new schemes will be funded from these reserves during the 5 year period.
2. The Capital Receipts of £46.1m for the 5 years to 2022/23 are based on 'most likely' estimates. The worst case indicates lower receipts of £37.5m.

MLG

17. On 1 November 2018 the Secretary of State for Housing, Communities and Local Government) told the House that he had decided to implement, subject to Parliamentary approval, the locally-led proposal to replace the existing five councils across Buckinghamshire – the two tier structure of Buckinghamshire County Council and the district councils of Aylesbury Vale, Chiltern, South Bucks and Wycombe – by one new single unitary district council. The new council will be established on 1 April 2020.
18. Clearly, in time, this will have an impact on the capital Plan and we look forward to working with our neighbouring Councils to develop a plan in due course that continues to invest in the delivery of services, support the economic vibrancy of the district and the provision of services to residents.

Feasibility Costs

19. A number of schemes will require significant feasibility work to be undertaken to assess the viability of a project and before any specific design work can take place. In this instance these cost need to be charged to revenue and the following provision has been set up within the revenue budgets in the MTFS:

Table 5 Feasibility Funding

Description	Notes	2018/19 £000	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000
Eastern Quarter Regeneration Strategy	1	170	500			
Feasibility - General to be allocated	2		250	1,150	1,150	1,150
Transport Vision and Strategy in partnership with BCC			200			
Total		170	1,150	1,150	1,150	1,150
Feasibility Earmarked Reserve B/fwd		200	30	30	30	30

Notes

- The 18/19 cost of Eastern quarter will be funded from Earmarked reserve
- General budget available for projects

Due to the degree of uncertainty of when feasibility costs will be expended, the schedule above is an indicative allocation at this stage. The budget will be held centrally in the first instance and as work progresses, the budgets may follow a different allocation and profile as the need arises.

Risks

20. The key risks with the delivery of the Capital programme are set out below:

Table 5 Capital Programme Risks

Item	Description	Mitigation / Controls
1	Cost overruns	Robust business cases/Regular monitoring and contingency provision within the project
2	Time overruns - delays to project	Regular monitoring of key-milestones; robust contractual arrangements
3	Insufficient Internal resources to procure/deliver projects	External Consultants
4	Grants - reduction /do not materialise /claw back	Other funding source/confirmation of grant before starting the project/stop the project if feasible
5	Shortfall in funding (Capital Receipts and Revenue)	Re-prioritise projects that are at approval stage, Borrowing
6	Change in strategic priorities arising from MLG	Engagement with Shadow Board
7	Failure to achieve planning consent of major projects	Pre-planning application service
8	Failure of external partners to deliver	Regular monitoring of key-milestones; robust contractual arrangements
9	Unexpected revenue impacts from scheme	Thorough evaluation of business case to consider revenue impacts
10	Economic and Brexit risks	Regular engagement with property and development external advisors to assess market conditions
11	Interdependent Projects	Single overall programme management structure - close monitoring of progress and risks

Capital Plan Summary 2018/19 - 2022/23

Appendix 2A

Table 1 - New Schemes

All figures in £m

Portfolio	Type	Description	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	TOTAL
Community	NEW	CCTV merger project		0.087					0.087
Community Total				0.087					0.087
Econ. Devt and Regen.	NEW	Brunel Shed		3.000	1.000				4.000
Econ. Devt and Regen. Total				3.000	1.000				4.000
Housing	NEW	Affordable Housing		1.236					1.236
Housing Total				1.236					1.236
Environment	NEW	Waste Fleet			5.000				5.000
Environment	NEW	Parking Equipment Refresh		1.184					1.184
Environment	NEW	Easton St Car Park Major Works		0.139	0.500				0.639
Environment	NEW	Swan St Car Park Major Works		0.807	0.714				1.521
Environment Total				2.130	6.214				8.344
Grand Total				6.453	7.214				13.667

Table 2 - New Schemes - CIL (November 2018 Cabinet)

Portfolio	Type	Description	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	TOTAL
Planning	CIL	Holmer Green Secondary School 2fe Expansion		0.735					0.735
Planning	CIL	High Wycombe Cycle Ways		0.539					0.539
Planning	CIL	HWTCMP and Regen. - Ongoing design and feasibility costs		3.181					3.181
Planning	CIL	MINIBUS		0.038					0.038
Environment	CIL	Wycombe Community Hub and Surgery Development		0.145					0.145
Grand Total				4.638					4.638

Note 1

Table 3 - New Schemes - CIL (High Wycombe TC Committee - February 2019 Meeting)

Portfolio	Type	Description	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	TOTAL
Planning	CIL	Tree Planting - Dist. Centres Public Realm Imprvnts		0.100					0.100
Planning	CIL	East Wycombe Walkway		0.035					0.035
Planning	CIL	River Wye Interpretation Boards		0.010					0.010
Planning	CIL	Bull Lane Service Yard Gates		0.015					0.015
Grand Total				0.160					0.160

Note 2

Total Additions to Programme **18.465**

Note 1: The November 2018 Cabinet approved a CIL allocation of **£4.900m**. This included expenditure of £0.262m which is of a revenue nature as detailed below and so not included in Table 2.

CIL Funded Revenue costs	£k
Cycleways	30
AQMA signage	6
BE cycleway phase 2	70
AQMA monitoring equip	26
HW walking and cycling infr plan	30
Chiltern rangers new depot	100
	262

Note 2: HWTC Committee also approved additional funding contribution of £86k to fund the Cemetery - this does not increase the overall budget

Agenda Item 5. Appendix 2B

Development of the 2018/19 – 2022/23 Capital Programme

The Council conducts a Capital Planning an annual Budget setting process which covers a 5 year horizon.

The key activities are set out below:

Capital Programme - Overview of Process	
August	Services review need and submit new bid proposals supported by Outline Business Case and signed off by portfolio holder
September	New bids for capital schemes received (incl. CIL – currently co-ordinated by Palnning)
October	Review and Prioritisation of existing Programme and New Bids, Affordability Envelope reviewed and set
November	Scrutiny by SMB, IRC through Budget Task and Finish Group
December	Draft 5 year Programme submitted to cabinet
February	Final Capital Plan Programme submitted to Cabinet for consideration and recommended to Council for approval

Key features of the process are:

In considering schemes for inclusion in the capital programme, regard must be given to the following principles:

- schemes to be included in the Capital Programme should follow an appropriate level of due diligence and assurance regarding deliverability/practicable
- Every major project requires a full business case using the standard template to be prepared and submitted and approved by Cabinet before any authorisation to spend can be given
- prior to mobilisation, all projects should be supported by an affordable and sustainable plan, including carefully consideration of value for money and options appraisal
- capital appraisal should promote schemes which provide a direct gain to the council's revenues within agreed risk appetite, e.g. council tax and business rate growth, commercial investment return, "invest to save" outcomes
- environmental and social sustainability issues should be built into project appraisal
- the financial implications of capital investment decisions will be properly appraised as part of the determination process
- available resources will be identified for investment over the capital planning period
- available capital funding will be optimised e.g. through surplus asset disposal strategy, maximising use of planning gain, by corporately pooling capital receipts and by exploring external financing sources
- that capital funding decisions minimise or mitigate the ongoing revenue implications of capital investment decisions
- the financial implications of capital investment decisions should be fully integrated into revenue budget and longer term financial plans

- robust governance arrangements are in place for all programmes and projects, clearly defining responsibility for the delivery of individual schemes within the capital programme
- all capital schemes follow appropriate project management arrangements
- there are effective working relationships with partners
- that projects are reviewed on completion to ensure key learning opportunities are maximised

Schemes may also be submitted to be added to the 'Capital Pipeline'. These will be of a large scale and likely to require feasibility work before a full business case can be prepared and the cost of the scheme calculated with any degree of certainty. Feasibility cost are largely revenue by nature and to that end revenue budget is set aside within the MTFS to cover these costs.

The overall affordability of the Capital Programme (the Capital envelope) is determined looking at available reserves, future capital receipts, CIL and s106 income, grants, and use of revenue reserves.

The Council has adopted a default position of zero borrowing and so the capital programme must be affordable within the envelope.

If the programme exceeds the envelope, schemes with a lower prioritisation score need to be revisited and potentially removed from the programme.

Once a balanced position is reached, the Programme is submitted

1.1 Prioritisation

Once a scheme was ready for submission as an addition to the Capital Programme, it was reviewed and prioritised alongside all new bids and uncommitted spend within the existing programme. Each scheme is initially prioritised using a score based on the benefits it brings in terms of delivery of corporate priorities, and the relative complexity of delivery. Portfolio holders and relevant senior officers reviewed each of the schemes within that portfolio.

The following criteria were taken into account when adjusting and prioritising the current programme and new bids in order to close any gap to the available resources:

- a. Reductions from the previous programme
- b. Ring-fenced funding, e.g. S106 or genuinely ring-fenced grants (i.e. no call on Council resources)
- c. Strong financial business case, i.e. the savings arising from the investment will pay back the cost of the investment within 7 years (or less); or the capital receipt generated exceeds the cost of the investment.
- d. Statutory requirement (including Health & Safety)
- e. Strategic Plan priority
- f. Business Unit, Service Plan priority

Approval to spend on individual capital schemes will be in compliance with the Financial Regulations delegations and will only be given once procedural guidelines have been complied with and assessed to the satisfaction of the s151 Officer under the scheme of delegation.

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Agenda Item 5. Appendix 2C

Document is Restricted

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Agenda Item 5. Appendix 2D

Document is Restricted

Treasury Management Strategy

1 Introduction

- 1.1 The Local Government Act 2003 requires the Council to set out a statement of its Treasury Management Strategy. This sets out the Council's policies for managing its borrowings and investments and for giving priority to the security and liquidity of those investments.
- 1.2 The Strategy is prepared in compliance with the :-
 - 1.2.1 Statutory guidance on Local Government Investments issued under section 15(1)(a) of the Local Government Act 2003.
 - 1.2.2 CIPFA Treasury Management Code of Practice and Cross-Sectoral Guidance, 2017 edition.
 - 1.2.3 CIPFA Prudential Code for Capital Finance in Local Authorities, 2017 edition.
- 1.3 **The key changes to the strategy from last year are:**
 - 1.3.1 Removal of the prudential indicator – impact on council tax decisions (in line with the proposed new CIPFA code).
 - 1.3.2 Inclusion of more local indicators.
 - 1.3.3 The Treasury Management Practices (TMPs) to be approved by Members.

2 Background

- 2.1 The Council is required to operate a balanced budget, which broadly means that cash raised during the year will meet cash expenditure. Part of the Treasury Management operation is to ensure that this cash flow is adequately planned, with cash being available when it is needed. Surplus monies are invested in low risk counterparties or instruments commensurate with the Council's low risk appetite, providing adequate liquidity initially before considering investment return.
- 2.2 The second main function of the Treasury Management service is the funding of the Council's capital plans. These capital plans provide a guide to the borrowing need of the Council, essentially the longer-term cash flow planning, to ensure that the Council can meet its capital spending obligations. This management of longer-term cash may involve arranging long or short-term loans, or using longer-term cash flow surpluses. On occasion, when it is prudent and economic, any debt previously drawn may be restructured to meet Council risk or cost objectives.

3 CIPFA requirements

3.1 The Council has formally adopted CIPFA's Treasury Management Code of Practice and Cross-Sectoral Guidance and complies with the requirements of the Codes as detailed below:

3.1.1 Creation of Treasury Management policy statement, stating the policies, objectives and approach to risk management of its Treasury Management activities

3.1.2 A suitable Treasury Management practices (TMPs) attached at Appendix 3A, setting out the manner in which the Council will seek to achieve those policies and objectives, and prescribing how it will manage and control those activities.

3.1.3 The full Council and/or Cabinet will receive reports on its Treasury Management policies, practices and activities, including, as a minimum, an annual strategy and plan in advance of the year, a mid-year review and an annual report after its close, in the form prescribed in its TMPs.

3.1.4 Delegation by the Council of responsibilities for implementing and monitoring Treasury Management policies and practices and for the execution and administration of Treasury Management decisions. The details of delegations and responsibilities are summarised in Appendix 3B. The body and officers responsible will act in accordance with the organisation's policy statement and TMPs and, if he/she is a CIPFA member, CIPFA's Standard of Professional Practice on Treasury Management.

3.1.5 The Council nominates Audit Committee to be responsible for ensuring effective scrutiny of the Treasury Management strategy and policies.

3.2 **Treasury Management Strategy covers three main areas summarised below:**

- Treasury Management Policy Statement (Section 4)
- Prudential and Treasury Indicators (Section 5);
- Other matters (Section 6)

4 Treasury Management Policy Statement

4.1 Introduction

4.1.1 This section defines the policies and objectives of Treasury Management activities.

4.1.2 The Council defines its Treasury Management activities as:

'The management of the organisation's investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.'

4.1.3 The Council regards the successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of its Treasury Management activities will be measured. Accordingly, the analysis and reporting of Treasury Management activities will focus on their risk implications for the organisation, and any financial instruments entered into to manage these risks.

4.1.4 The Council acknowledges that effective Treasury Management will provide support towards the achievement of its business and service objectives. It is therefore committed to the principles of achieving value for money in Treasury Management, and to employing suitable comprehensive performance measurement techniques, within the context of effective risk management.

4.2 Borrowing Policy

4.2.1 The Council is currently maintaining an under-borrowed position due to healthy cash balance and this seems likely to continue for the next two or three years at least. This position is measured against the Capital Financing Requirement which is a technical calculation and takes account of cash-flow timing difference. This puts the council in a good position as the capital borrowing need, has not been fully funded with loan debt as cash supporting the Council's reserves, balances and cash flow has been used as a temporary measure. This has served well especially in the recent years with low interest rates and high counter party risks.

4.2.2 The Capital programme for the medium to long-term is based on the key principle of zero borrowing. The policy of avoiding new borrowing by running down spare cash and reserves balances has served well over the last few years. However, this needs to be carefully reviewed to avoid incurring higher borrowing costs in the future when the Council may not be able to avoid new borrowing to finance capital expenditure.

4.2.3 If borrowing is undertaken in this environment there will be a net cost of holding this money until it is used, sometimes called the "cost of carry". As borrowing is often for longer dated periods (anything up to 60 years) the cost of carry needs to be considered against a backdrop of uncertainty and affordability constraints in the Council's wider financial position.

4.2.4 The Council will adopt a flexible approach to any future long-term borrowing in consultation with Link Asset Services. Affordability and interest rate risk will be considered prior to undertaking any external borrowing.

4.3 Policy on Borrowing in Advance of Need

4.3.1 The Council has the power to borrow in advance of need in line with its future borrowing requirements under the Local Authorities (Capital Finance and Accounting)(England) Regulations 2003, as amended.

4.3.2 The Council will not borrow more than or in advance of its needs purely in order to profit from the investment of the extra sums borrowed. Any decision to borrow in advance will be within forward approved Capital Financing Requirement estimates, and will be considered carefully to ensure that value for money can be demonstrated and that the Council can ensure the security of such funds.

4.3.3 Risks associated with any borrowing in advance of activity will be subject to prior appraisal and subsequent reporting through the mid-year or annual reporting mechanism.

4.4 **Investment Policy**

4.4.1 The Council holds significant surplus funds, representing income received in advance of expenditure, plus balances and reserves. Both the CIPFA Code and the CLG Guidance require the Council to invest its funds prudently with two underlying objectives:

- (i) **Security** – protecting the capital sum invested from loss; and
- (ii) **Liquidity** – ensuring the funds invested are available for expenditure when needed.

4.4.2 Generation of yield is distinct from these prudential objectives. Once proper levels of security and liquidity are determined, it will then be reasonable to consider what yield can be obtained consistent with these priorities. The council must in order of importance to have regard to the security and liquidity of its treasury investments before seeking the highest rate of return, or yield.

4.5 **Security**

Financial Investments: These can fall into one of three categories: **Specified investments; Loans; and Other Non-specified investments.**

4.5.1 Specified Investments: An investment is a specified investment if all of the following apply:

- The investment and any associated cash-flows are denominated in sterling.
- The investment has a maximum maturity of one year.
- The making of the investment is not defined as capital expenditure.
- The investment is made with a body or in an investment scheme described as high quality or with the UK Government, a UK Local Authority or parish/community council.

- 4.5.2 **Loans:** A local authority may choose to make loans to local enterprises, local charities, wholly owned companies and joint ventures as part of a wider strategy for local economic growth even though those loans may not all be seen as prudent if adopting a narrow definition of prioritising security and liquidity. The financial exposure to these type of loans is proportionate.
- 4.5.3 **Non-specified investments:** A non-specified investment is any financial investment that is not a loan and does not meet the criteria to be treated as a specified investment.
- 4.5.4 **Non-financial investments:** These are Treasury investments in non-financial assets that the Council holds primarily to generate profit. It would normally be a physical asset that can be realised to recoup the capital invested when the funds are needed. When entering into these investments, the Council will consider the balance between security, liquidity and yield based on the risk appetite and the contributions of that investment activity. The Council has set a limit of £7.5m for this type of investment.

4.6 Risks

4.6.1 The Council is exposed to number of risks whilst carrying out the Treasury Management activities. The Council's does not have any borrowing and the medium term capital programme does not rely on any external borrowing. Based on zero borrowing position for the foreseeable future, the Council has a balanced approach to risks towards is Treasury Management activities which is mainly investment of surplus cash and the associated returns. To assist the achievement of this objective the Council will prioritise security and liquidity of investments over returns. The risks associated with investments are summarised below along with the policies in place to manage them:

4.6.2 **Credit risk:** The CIPFA Code defines this risk as :

'The risk of failure by a counterparty to meet its contractual obligations to the organisation under an investment, borrowing, capital, project or partnership financing, particularly as a result of the counterparty's diminished creditworthiness, and the resulting detrimental effect on the organisation's capital or current (revenue) resources.'

To minimise this risk to investments, the Council applies minimum acceptable credit criteria to generate a list of highly creditworthy counterparties which will provide security of investments, enable diversification and minimise risk. The creditworthiness methodology used to create the counterparty list fully accounts for the ratings, watches and outlooks published by all three ratings agencies. The Treasury Management Adviser monitors counterparty ratings on a real time basis with knowledge of any changes advised electronically as the agencies notify modifications. The creditworthiness policy along with the schedule of counter parties and the limits are detailed in Appendix 3C.

4.6.3 **Liquidity risk:** This risk can be defined as :

'The risk that cash will not be available when it is needed, that ineffective management of liquidity creates additional unbudgeted costs, and that the organisation's business or service objectives will be thereby compromised'

The Council has a comprehensive cash flow management system that seeks to ensure that cash is available as needed. The Council maintains an under borrowing position as detailed in paragraph 5.2.8, therefore if unexpected

movements lead to liquidity issues then the Council has ready access to borrowing from the money markets and the Public Works Loans Board.

- 4.6.4 **Interest Rate Risk:** This risk is defined as the risk that fluctuations in the levels of interest rates create an unexpected or unbudgeted burden on the organisation's finances, against which the organisation has failed to protect itself adequately.

The treasury team monitors market and forecast interest rates to adjust exposures appropriately. For instance, during period of falling interest rates and where economic circumstances make it favourable, fixed rate investments may be taken for longer periods to secure better long term returns. The council does not use any hedging instruments to manage this risk.

5 Prudential & Treasury Management Indicators

5.1 Introduction

- 5.1.1 The objectives of the Prudential Code are to ensure, within a clear framework, that the capital expenditure plans of local authorities are affordable, prudent and sustainable.

- 5.1.2 To fulfil these objectives, the Prudential Code sets out the indicators that must be used and are designed to support and record local decision-making in a manner that is publicly accountable.

- 5.1.3 In setting prudential indicators, the Council has taken into consideration its Service objectives, Stewardship of assets, Value for money, Prudence and sustainability, Affordability and Practicality.

5.2 Prudential Indicators

- 5.2.1 The Council's capital expenditure plans are a key driver of Treasury Management activity. The outputs of the capital expenditure plan are reflected in prudential indicators detailed below, which are designed to assist members when making decisions.

- 5.2.2 **Capital Spending and funding plans:** The table 1 below summarises the Council's capital expenditure plans, and also sets out the Council's current expectations of how these plans are to be financed.

2017/18 Actual £m	Table 1	2018/19 Forecast £m	2019/20 Estimate £m	2020/21 Estimate £m	2021/22 Estimate £m	2022/23 Estimate £m	2023/24 Estimate £m	Total £m
11.785	Expenditure General Fund	21.552	51.745	25.266	25.088	10.339	0.303	134.293
	Funding							
-5.046	Grants & Contributions	-7.214	-15.748	-7.000	-12.400	-3.666	0.000	-46.028
-6.739	Capital Receipts	0.000	-24.511	-17.628	-12.283	-6.069	-0.303	-60.794
0.000	Revenue Financing	-14.338	-11.486	-0.638	-0.405	-0.604	0.000	-27.471
-11.785	Total	-21.552	-51.745	-25.266	-25.088	-10.339	-0.303	-134.293

- 5.2.3 As well as investing in assets owned by the Council and used in the delivery of services, the Council also invests, where appropriate, in commercial properties which generates revenue to support the delivery of service to the local community within the district.

- 5.2.4 **Capital Financing Requirement (CFR):** This measures the extent to which capital expenditure has not yet been financed from either revenue or capital resources. It is essentially a measure of the Council's indebtedness and so it's

underlying borrowing need. Any capital expenditure, which has not immediately been financed or paid for, will increase the CFR.

5.2.5 The **CFR** does not increase indefinitely, as the minimum revenue provision (MRP) is a statutory annual revenue charge which broadly reduces the indebtedness in line with each assets life, and so charges the economic consumption of capital assets as they are used.

5.2.6 The CFR includes other long-term liabilities such as embedded lease included within the Chiltern Waste contract. Whilst these increase the CFR, and therefore the Council's borrowing requirement, these types of contracts include a borrowing facility by the lease provider and so the Council is not required to separately borrow for these leases.

5.2.7 The **Council's** Capital Financing Requirement position at 31 March 2018, with forward projections are summarised in the Table 2 below.

2017/18	Table 2	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Actual		Forecast	Estimate	Estimate	Estimate	Estimate	Estimate
£m		£m	£m	£m	£m	£m	£m
2.390	Gross Projected Debt	1.590	0.790	0.000	0.000	0.000	0.000
5.879	CFR 31st March	4.888	3.943	3.836	3.735	3.634	3.533
3.489	Under borrowing	3.298	3.153	3.836	3.735	3.634	3.533

5.2.8 **Gross Debt and the CFR:** The above projections confirms that the Council's gross debt does not exceed the total of the CFR in the preceding year plus the estimates of any additional CFR for current year and the following two financial years. This allows some flexibility for limited early borrowing for future years if required, but ensures that borrowing is not undertaken for revenue purposes.

5.2.9 The **Head** of Finance and Commercial reports that the Council complied with this indicator in the current year and does not envisage difficulties for the future. This view takes into account current commitments, existing programme and the proposals in the budget report.

5.2.10 **Affordability:** The objective of the affordability indicators is to ensure that the level of investment in capital assets proposed remains within sustainable limits. Table 3 below sets out the expected ratio of capital financing costs to income for General Fund.

2017/18	Table 3	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Actual		Forecast	Estimate	Estimate	Estimate	Estimate	Estimate
6.02	Ratio of financing cost %	3.94	0.80	- 2.54	- 3.22	- 3.77	- 4.02

5.3 Treasury Indicators

5.3.1 **Borrowing Limits:** The Code requires the Council to set two limits on its total external debt, as set out in Table 4 below. The limits are:

5.3.1.1 **Authorised Limit for External Debt** – This is the limit prescribed by section 3(1) of the Local Government Act 2003 representing the maximum level of borrowing which the Council may incur. It reflects the level of external debt which, while not desired, could be afforded in the short term, but may not be sustainable in the longer term.

5.3.1.2 **Operational Boundary** – This is the limit which external debt is not normally expected to exceed. The boundary is based on current debt plus anticipated net financing need for future years.

2017/18	Table 4	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Actual		Forecast	Estimate	Estimate	Estimate	Estimate	Estimate
£m		£m	£m	£m	£m	£m	£m
	Authorised Limit for external debt						
2	Borrowing and other long term liabilities	10	9	9	9	9	9
	Operational Boundary for external debt						
0	Borrowing	3	3	4	4	4	4
2	Other long term liabilities	2	1	0	0	0	0
2	Total	5	4	4	4	4	4

5.3.2 **Interest rate exposure:** Due to no borrowing strategy, the council does not have significant exposure to interest rate risks. Table 5 below sets out the limits for fixed term borrowing and investments over 365 days.

2017/18	Table 5	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Actual		Forecast	Estimate	Estimate	Estimate	Estimate	Estimate
£m		£m	£m	£m	£m	£m	£m
	Upper limit for fixed interest rate exposure						
0	Net principal re fixed rate borrowing	3	3	4	4	4	4
	Upper limit for variable rate exposure						
0	Net principal re variable rate borrowing	0	0	0	0	0	0
13	Upper limit for principal sums invested over 364 days	40	20	10	20	20	20

5.3.3 **Treasury Performance and Cash Position:** The return on treasury investment is benchmarked against the 3 month London Inter-bank Offered Rate (LIBOR). Table 6 below summarises the performance for the 9 months of the financial year.

Table 6	As at 31 December 2018		As at 31 March 2018	
	£m	%	£m	%
Specified Investments (up to 1 year)				
Banks & Building Societies	50.75	54%	39.55	49%
Local Authorities	23.00	25%	0.00	0%
Money Market Funds	9.40	10%	15.00	19%
Non - specified Investments (longer than a year)				
Local Authorities	3.00	3%	13.00	16%
Property Fund	7.50	8%	7.50	9%
Gilt	0.00	0%	4.98	7%
Total Investments	93.65	100%	80.03	100%
Benchmark 3 month LIBOR		0.63%		0.41%
Actual average return		1.19%		0.73%

5.3.4 The Council's budgeted investment return for 2019/20 is £929k, which is based on the interest rate forecast as shown in table 7 below and expected cash-flow as summarised in paragraph 5.3.5, Table 8.

Table 7	NOW	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22
Bank Rate	0.75	0.75	1.00	1.00	1.00	1.25	1.25	1.25	1.50	1.50	1.75	1.75	1.75	2.00
5 yr PWLB	2.10	2.10	2.20	2.20	2.30	2.30	2.40	2.50	2.50	2.60	2.60	2.70	2.80	2.80
10 yr PWLB	2.50	2.50	2.60	2.60	2.70	2.80	2.90	2.90	3.00	3.00	3.10	3.10	3.20	3.20
25 yr PWLB	2.90	2.90	3.00	3.10	3.10	3.20	3.30	3.30	3.40	3.40	3.50	3.50	3.60	3.60
50 yr PWLB	2.70	2.70	2.80	2.90	2.90	3.00	3.10	3.10	3.20	3.20	3.30	3.30	3.40	3.40

5.3.5 **Core Funds and Expected Cash Flow** : The application of resources to either finance capital expenditure or revenue budget will have an ongoing impact on investments. Detailed below are estimates of the year end balances for each resource.

Table 8

2017/18 Actual	Year End Resources	2018/19 Forecast	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate	2022/23 Estimate	2023/24 Estimate
£m		£m	£m	£m	£m	£m	£m
- 9.848	General Reserves	- 9.952	- 9.952	- 9.952	- 9.952	- 9.952	- 9.952
- 40.245	Earmarked Reserves	- 25.378	- 13.514	- 13.026	- 13.354	- 13.474	- 14.602
- 16.844	Capital receipts	- 22.044	- 11.533	- 1.905	- 4.122	- 4.053	- 3.750
- 13.350	Capital Grants & Contributions	- 11.636	- 4.688	- 8.688	- 12.688	- 16.722	- 16.722
- 5.018	Provisions	- 5.018	- 5.018	- 5.018	- 5.018	- 5.018	- 5.018
- 85.305	Total core funds	- 74.028	- 44.705	- 38.589	- 45.134	- 49.219	- 50.044
0.459	Working capital*	5.000	5.000	5.000	5.000	5.000	5.000
3.489	Under Borrowing	3.298	3.153	3.836	3.735	3.634	3.533
80.327	Expected investments	- 65.730	- 36.552	- 29.753	- 36.399	- 40.585	- 41.511

*Working capital balances shown are estimated year end; these may be higher at certain points during the year

5.3.6 The medium-term cash flow shows that the Council has a substantial positive cash-flow position with an average cash position of just under £30m for the medium-term.

6 Other Updates

6.1 UK Banks – ring fencing

6.1.1 The largest UK banks, (those with more than £25bn of retail / Small and Medium-sized Enterprise (SME) deposits), are required, by UK law, to separate core retail banking services from their investment and international banking activities by 1st January 2019. This is known as “ring-fencing”.

6.1.2 Ring-fencing is a regulatory initiative created in response to the global financial crisis. It mandates the separation of retail and SME deposits from investment banking, in order to improve the resilience and resolvability of banks by changing their structure. In general, simpler, activities offered from within a ring-fenced bank, (RFB), will be focused on lower risk, day-to-day core transactions, whilst more complex and “riskier” activities are required to be housed in a separate entity, a non-ring-fenced bank, (NRFB). This is intended to ensure that an entity’s core activities are not adversely affected by the acts or omissions of other members of its group.

6.1.3 While the structure of the banks included within this process may change, the fundamentals of credit assessment would not. The Council will continue to assess the new-formed entities in the same way that it does others and those with sufficiently high ratings, (and any other metrics considered), will be considered for investment purposes.

6.2 Money Market Funds (MMF) Reforms

6.2.1 The MMF regulation permits four types of MMF : Public Debt Constant Net Asset Value MMF (“Public Debt CNAV MMF”); Low Volatility constant Net Asset Value MMF (“LVNAV MMF”); Short-term variable NAV MMF and Standard Variable NAV MMF.

6.2.2 The main differences between the existing CNAV MMF and the two new types of CNAV MMF are:

6.2.2.1 **Valuations:** Amortised cost still permitted and LVNAV can use amortised cost up to 75 days maturity and mark-to-market for longer asset maturities;

6.2.2.2 **Liquidity:** New daily and weekly liquidity requirements are in place;

6.2.2.3 **Diversification:** Additional more restrictive rules;

6.2.2.4 **Eligible assets:** similar to current rules and Public Debt CNAV must have 99.5% government assets, cash or reverse repo backed by government assets; and

6.2.2.5 **Redemption gates and fees:**

If weekly liquidity < 10%, then either liquidity fees or a suspension of redemption.

If weekly liquidity < 30% and net daily redemption >10% of total assets, must consider applying liquidity fees, redemption gates or a suspension of redemption.

6.2.3 The new rules will apply to all MMFs created after 21st July 2018 and existing MMFs will have until 21 January 2019. All the Council's investments held in MMF funds fall into the LVNAV category and has been in compliance since 9th January 2019 which is before the deadline of 21 January 2019.

6.3 IFRS 9 Accounting Standard – Financial Instrument

6.3.1 This accounting standard came into effect from 1st April 2018. It means that the category of investments valued under the available for sale category will be removed from the Statutory Accounts, and any potential fluctuations in market valuations may impact onto the Surplus or Deficit on the Provision of Services, rather than being held on the balance sheet.

6.3.2 This change is unlikely to materially affect the commonly used types of Treasury Management investments but more specialist types of investments, (e.g. pooled funds, third party loans, commercial investments), are likely to be impacted. Currently the Council holds an investment of £7.5m in Property Pooled Fund which will be impacted by the new accounting standard.

6.3.3 Following the consultation by The Ministry of Housing, Communities and Local Government (MHCLG), a temporary override period for 5 years has been allowed for English local authorities to adjust their portfolio of investments. This will mean that any fluctuations in market valuation of Property Pooled Fund will not have any impact on the surplus or deficit on the provision of services.

Treasury Management Practices

Treasury Management Practices (TMP) set out the manner in which this council will seek to achieve its treasury management policies and objectives and how it will manage and control those activities.

Schedules supporting these practices and other documents held at an operational level specify the systems and routines to be employed and the records to be maintained in fulfilling the Council's treasury functions.

CIPFA has recommended twelve TMP's as summarised below:

TMP 1	RISK MANAGEMENT
TMP 2	PERFORMANCE MEASUREMENT
TMP 3	DECISION MAKING AND ANALYSIS
TMP 4	APPROVED INSTRUMENTS, METHODS AND TECHNIQUES
TMP 5	ORGANISATION, CLARITY AND SEGREGATION OF RESPONSIBILITIES, AND DEALING ARRANGEMENTS
TMP 6	REPORTING REQUIREMENTS AND MANAGEMENT INFORMATION ARRANGEMENTS
TMP 7	BUDGETING, ACCOUNTING AND AUDIT ARRANGEMENTS
TMP 8	CASH AND CASH FLOW MANAGEMENT
TMP 9	MONEY LAUNDERING
TMP 10	TRAINING AND QUALIFICATIONS
TMP 11	USE OF EXTERNAL SERVICE PROVIDERS
TMP 12	CORPORATE GOVERNANCE

1 TMP1 RISK MANAGEMENT

The Council regards a key objective of its treasury management activities to be the security of the principal sums it invests. Accordingly, it will ensure that robust due diligence procedures cover all external investment.

The responsible officer will design, implement and monitor all arrangements for the identification, management and control of treasury management risk, will report in accordance with the procedures set out in TMP6 Reporting requirements and management information arrangements.

In respect of each of the following risks, the arrangements which seek to ensure compliance with these objectives are set out in the Treasury Management Strategy or schedule to this document.

1.1 Credit and Counterparty risk management

The Council will ensure that its counterparty lists and limits reflect a prudent attitude towards organisations with whom funds may be deposited, and will limit its treasury management investment activities to the instruments, methods and techniques referred to in TMP4 Approved instruments.

Although, the Council's strategy is to remain debt free, however if there is a need for borrowing then it will borrow from Public Works Loan Board.

The Council will use credit criteria in order to select creditworthy counterparties with which to place investments using the approved counterparty criteria set in the counterparty policy. Credit rating will be from three rating agencies – Fitch, Moodys and Standard & Poors, provided by Link Asset Services with regular updates on counterparty credit rating changes. A full list of counterparties and limits is provided in the Council's Treasury Management policy which is updated for any changes in credit rating.

1.2 Liquidity risk management

The Council will ensure it has adequate though not excessive cash resources available for the achievement of its business/service objectives. At the end of each financial day any unexpected surplus funds are transferred to the Natwest SIBA account which is available from the Council's main bank.

The Council will not borrow in advance of need.

1.3 Interest rate risk management

Interest rates are managed on investments only, as the Council has planned to remain debt free. The Council will manage its exposure to fluctuations in interest rates with a view to securing its interest revenues, in accordance with the amounts provided in its budgetary arrangements.

It will achieve this by the prudent use of its approved instruments, methods and techniques, primarily to create stability and certainty of revenues, but at the same time retaining a sufficient degree of flexibility to take advantage of unexpected, potentially advantageous changes in the level or structure of interest rates. This will be subject to the consideration and, if required, approval of any policy or budgetary implications.

Interest rate forecasts are provided by the Council's advisors and are closely monitored on a daily basis any significant alterations would be reported immediately. Forward dealing consideration will be given to dealing from forward periods dependent on market conditions, in compliance to the Treasury Management Strategy.

1.4 Exchange rate risk management

The Council **does** not currently have any exposure to exchange rate risk. However, if circumstances change it will manage its exposure to fluctuations in exchange rates so as to minimise any detrimental impact on its budgeted income/expenditure levels.

1.5 Inflation risk management

The Council will keep under review the sensitivity of its treasury assets and liabilities to inflation, and will seek to manage the risk accordingly in the context of the whole organisation's inflation exposures.

1.6 Refinancing risk management

Not applicable to the Council as it has planned to remain debt free.

1.7 Legal and regulatory risk management

The Council will ensure that all of its treasury management activities comply with its statutory powers and regulatory requirements. In framing its credit and counterparty policy under TMP1[1.1] credit and counterparty risk management, it will ensure that there is evidence of counterparties' powers, authority and compliance in respect of the transactions they may effect with the organisation, particularly with regard to duty of care and fees charged.

The Council recognises that future legislative or regulatory changes may impact on its treasury management activities and, so far as it is reasonably able to do so, will seek to minimise the risk of these impacting adversely on the Council.

1.8 Fraud, error and corruption, and contingency management

The Council has identified the circumstances which may expose it to the risk of loss through fraud, error, corruption or other eventualities in its treasury management dealings. Accordingly, it has employed suitable systems and procedures, and maintains effective contingency management arrangements as part of the corporate business continuity plan.

The council maintains adequate fidelity guarantee insurance cover. Internal Audit will report regularly on the treasury function as part of their normal audit programme.

1.9 Price risk management

The Council will seek to ensure that its stated treasury management policies and objectives will not be compromised by adverse market fluctuations in the value of the principal sums it invests, and will accordingly seek to protect itself from the effects of such fluctuations.

The annual Treasury Management Strategy sets out the details and limits that can be invested in instruments whose capital value may fluctuate.

2 TMP 2 PERFORMANCE MEASUREMENT

The Council is committed to the pursuit of value for money in its treasury management activities, and to the use of performance methodology in support of that aim, within the framework set out in its Treasury Management Strategy.

Accordingly, the treasury management function will be the subject of ongoing analysis of the value it adds in support of the organisation's corporate objectives. It will be the subject of regular examination of alternative methods of service delivery, of the availability of fiscal or other grant or subsidy incentives, and of the scope for other potential improvements.

The Council will benchmark against other Local Authorities performance. Additionally, The performance of the treasury management function which would include investment income and treasury management costs will be monitored and reported to Cabinet at quarterly intervals as part of the budget monitoring process. In addition to this the Treasury management activity and performance will be reported to cabinet in accordance with the procedures set out in TMP6 Reporting requirements and management information arrangements.

3 TMP 3 DECISION MAKING AND ANALYSIS

The Council will maintain full records of its treasury management decisions, and of the processes and practices applied in reaching those decisions, both for the purposes of learning from the past, and for demonstrating that reasonable steps were taken to ensure that all issues relevant to those decisions were taken into account at the time. The issues to be addressed and processes and practices to be pursued in reaching decisions are detailed in the schedule to this document.

4 TMP4 APPROVED INSTRUMENTS, METHODS AND TECHNIQUE

The Council will undertake its treasury management activities by employing only those instruments, methods and techniques detailed in the Treasury Management Strategy, and within the limits and parameters defined in TMP1 Risk management. The Council will not use derivative instruments for the management of risks.

The Council has reviewed its classification with financial institutions under MIFID II and the Treasury Management Strategy includes organisations only with which it is registered as a professional client

5 TMP5 ORGANISATION, CLARITY AND SEGREGATION OF RESPONSIBILITIES, AND DEALING ARRANGEMENTS

The Council considers it essential, for the purposes of the effective control and monitoring of its treasury management activities, for the reduction of the risk of fraud or error, and for the pursuit of optimum performance, that these activities are structured and managed in a fully integrated manner, and that there is at all times a clarity of treasury management responsibilities.

The principle on which this will be based is a clear distinction between those charged with setting treasury management policies and those charged with implementing and controlling these policies, particularly with regard to the execution and transmission of funds, the recording and administering of treasury management decisions, and the audit and review of the treasury management function.

The responsible officer will ensure that there are clear written statements of the responsibilities for each post engaged in treasury management, and the arrangements for absence cover. The responsible officer will also ensure that at all times those engaged in treasury management will follow the policies and procedures set out. The present arrangements are detailed in the schedule to this document.

The responsible officer will ensure there is proper documentation for all deals and transactions, and that procedures exist for the effective transmission of funds. The present arrangements are detailed in the schedule to this document.

The delegations to the responsible officer in respect of treasury management are set out in the Treasury Management Strategy. The responsible officer will fulfil all such responsibilities in accordance with the organisation's policy statement and TMPs and, if a CIPFA member, the Standard of Professional Practice on Treasury Management.

6 TMP 6 REPORTING REQUIREMENTS AND MANAGEMENT INFORMATION ARRANGEMENTS

The Council will ensure that regular reports are prepared and considered on the implementation of its treasury management policies; on the effects of decisions taken and transactions executed in pursuit of those policies; on the implications of changes, particularly budgetary, resulting from regulatory, economic, market or other factors affecting its treasury management activities; and on the performance of the treasury

management function.

The Council will receive an annual report on the strategy and plan to be pursued in the coming year

The Treasury management responsibilities are delegated to Cabinet who will receive the following reports during the year:

- An annual report on the strategy and plan to be pursued in the coming year;
- a mid-year review; and
- an annual report on the performance of the treasury management function, on the effects of the decisions taken and the transactions executed in the past year, and on any circumstances of non-compliance with the organisation's treasury management policy statement and TMPs.

The responsibilities for scrutiny has been delegated to the Audit Committee who will receive the following reports during the year:-

- a mid-year review; and
- an annual report on the performance of the treasury management function, on the effects of the decisions taken and the transactions executed in the past year, and on any circumstances of non-compliance with the organisation's treasury management policy statement and TMPs.

7 TMP7 BUDGETING, ACCOUNTING AND AUDIT ARRANGEMENTS

The responsible officer will prepare, and the Council will approve and, if necessary, from time to time will amend, an annual budget for treasury management, which will bring together all of the costs involved in running the treasury management function, together with associated income. The matters to be included in the budget will at minimum be those required by statute or regulation, together with such information as will demonstrate compliance with TMP1 Risk management, TMP2 Performance measurement, and TMP4 Approved instruments, methods and techniques. The responsible officer will exercise effective controls over this budget, and will report upon and recommend any changes required in accordance with TMP6 Reporting requirements and management information arrangements.

The Council will account for its treasury management activities, for decisions made and transactions executed, in accordance with appropriate accounting practices and standards, and with statutory and regulatory requirements in force for the time being.

8 TMP8 CASH AND CASH FLOW MANAGEMENT

Unless statutory or regulatory requirements demand otherwise, all monies in the hands of the Council will be under the control of the responsible officer, and will be aggregated for cash flow and investment management purposes. Cash flow projections will be prepared on a regular and timely basis, and the responsible officer will ensure that these are adequate for the purposes of monitoring compliance with TMP1[2] liquidity risk management.

The cash flow model is maintained in the Logotech system. The system is updated on a daily basis based on the latest available information by the Treasury Officer. The system uses historic data on cash profiles, Medium Term Financial Strategy, 5 year Capital programme and future commitments for cash flow projections.

9 TMP9 MONEY LAUNDERING

The Council is alert to the possibility that it may become the subject of an attempt to involve it in a transaction involving the laundering of money. Accordingly, it will maintain procedures for verifying and recording the identity of counterparties and reporting suspicions, and will ensure that staff involved in this are properly trained.

10 TMP10 TRAINING AND QUALIFICATIONS

The Council recognises the importance of ensuring that all staff involved in the treasury management function are fully equipped to undertake the duties and responsibilities allocated to them. It will therefore seek to appoint individuals who are both capable and experienced and will provide training for staff to enable them to acquire and maintain an appropriate level of expertise, knowledge and skills. The responsible officer will ensure a review of training needs of the staff involved in treasury activities is carried out at least bi-annually as part of their performance development assessment.

The responsible officer will ensure that council members tasked with treasury management responsibilities, including those responsible for scrutiny, have access to training relevant to their needs and those responsibilities. Those charged with governance recognise their individual responsibility to ensure that they have the necessary skills to complete their role effectively.

11 TMP11 USE OF EXTERNAL SERVICE PROVIDERS

The Council recognises that responsibility for treasury management decisions remains with the organisation at all times. It recognises that there may be potential value in employing external providers of treasury management services, in order to acquire access to specialist skills and resources. When it employs such service providers, it will ensure it does so for reasons which have been submitted to a full evaluation of the costs and benefits. It will also ensure that the terms of their appointment and the methods by which their value will be assessed are properly agreed and documented, and subjected to regular review. And it will ensure, where feasible and necessary, that a spread of service providers is used, to avoid overreliance on one or a small number of companies. Where services are subject to formal tender or re-tender arrangements, legislative requirements will always be observed. The monitoring of such arrangements rests with the Deputy Head of Finance. Link Asset Services are Council's external treasury management advisors.

12 TMP12 CORPORATE GOVERNANCE

The Council is committed to the pursuit of proper corporate governance throughout its businesses and services, and to establishing the principles and practices by which this can be achieved. Accordingly, the treasury management function and its treasury management activities will be undertaken with openness and transparency, honesty, integrity and accountability.

The Council has adopted and has implemented the key principles of the Code.

This, together with the other arrangements detailed in the schedule to this document, is considered vital to the achievement of proper corporate governance in treasury management, and the responsible officer will monitor and, if and when necessary, report upon the effectiveness of these arrangements.

Treasury Management Delegations and Responsibilities

The respective roles of the Council, Cabinet, Audit Committee and Section 151 officer are summarised below. Further details are set out in the Treasury Management Practices.

1 Council

Council will approve the annual Treasury Management Strategy, including Treasury Management Practices and Prudential and Treasury Indicators. In doing so Council will establish and communicate their appetite for risk within treasury management having regard to the Prudential Code

2 Cabinet

Cabinet will recommend to Council the annual Treasury Management Strategy and receive a half-year report and annual report on treasury activities.

3 Audit Committee

This committee is responsible for ensuring effective scrutiny of the Treasury Management Strategy and policies.

4 Head of Finance and Commercial (Section 151 Officer)

Council has delegated responsibility for the implementation and monitoring of treasury management decisions to the Section 151 Officer to act in accordance with approved strategy and practices. The s151 Officer is responsible for the following activities:

- (i) Investment management arrangements and strategy;
- (ii) Borrowing and debt strategy;
- (iii) Approves changes to treasury management practices and procedures; and
- (iv) Chairs the Treasury Management Group (TMG).

5 Treasury Management Group (TMG)

Monitors the treasury activity against approved strategy, policy, practices and market conditions.

Reviews the performance of the treasury management function and of the appointed treasury advisor and recommends any necessary actions.

Ensures the adequacy of treasury management resources and skills, and the effective division of responsibilities within the treasury management function.

Monitors the adequacy of internal audit reviews and the implementation of audit recommendations.

6 Deputy Head of Finance (Deputy S151 Officer)

Has responsibility for the preparation of the Capital Strategy, execution and administration of treasury management decisions, acting in accordance with the Council's Treasury Management Policy Statement and CIPFA's 'Standard of Professional Practice on Treasury Management Prudential Code.

7 Treasury Team

Undertakes day to day treasury investment and borrowing activity in accordance with strategy, policy, practices and procedures.

Creditworthiness Policy

1. The primary principle governing the Council's investment criteria is the security of its investments, although the yield or return on the investment is also a key consideration.
2. To minimise the risk to investments, the Council applies minimum acceptable credit criteria to generate a list of highly creditworthy counterparties which will provide security of investments, enable diversification and minimise risk. The creditworthiness methodology used to create the counterparty list fully accounts for the ratings, watches and outlooks published by all three ratings agencies. The Treasury Management Adviser monitors counterparty ratings on a real time basis with knowledge of any changes advised electronically as the agencies notify modifications.
3. Further, the officers recognise that ratings should not be the sole determinant of the quality of an institution and that it is important to assess continually and monitor the financial sector on both a micro and macro basis and in relation to the economic and political environments in which institutions operate. The assessment will also take account of information that reflects the opinion of the markets. To this end the Council will engage with its adviser to maintain a monitor on market pricing such as "credit default swaps" and overlay that information on top of the credit ratings.
4. The Head of Finance and Commercial will maintain a counterparty list in compliance with the criteria set out in the table at paragraph 7. The counter parties must meet the minimum criteria from all the three rating agencies. Any revision to the criteria will be submitted to Council for approval as necessary.
5. Credit rating information is supplied by Link Asset Services, our treasury advisors, on all active counterparties that comply with the criteria listed in the table below. Any counterparty failing to meet the criteria would be omitted from the counterparty (dealing) list. Any rating changes, rating Watches (notification of a likely change), rating Outlooks (notification of the longer-term bias outside the central rating view) are provided to officers almost immediately after they occur, and this information is considered before dealing. For instance, a negative rating Watch applying to counterparty at the minimum Council criteria will be suspended from use, with all others being reviewed in the light of market conditions.
6. Due care will be taken to consider the country, group and sector exposure of the Council's investments. The Council has determined that it will only use approved counterparties from countries with a minimum sovereign credit rating of AA from Fitch. The list of countries that qualify using this credit criteria as at the date of this report are shown in the table below. This list will be added to, or deducted from, by officers should ratings change in accordance with this policy

Schedule of Credit Criteria for investments

7. The criteria for providing a pool of high-quality investment counterparties both specified and non-specified investments is:

Investments	Minimum Credit Rating Required (S&P/Moody's/Fitch)	Maximum Counterparty Limit (£m)	Maximum Tenor
Debt Management Office (DMO) and Gilts	Government Backed	Unlimited	25 years
Supra-nationals and Multilateral development Banks & European Agencies	Government Backed	£6m each £3m each	1 year 2 years
UK Local Authorities	N/A	£7.5m each	3 years
Money Market Funds (MMF) (LVNAV & CNAV)	LT:AAA/Aaa/AAA	£7.5m per fund £40m in aggregate	Up to 7 day notice
Pooled Property Funds	Internal and External due diligence	£7.5m per single fund	Up to 5 years
UK Banks and Building Societies	LT:A+/A1/A+ & above LT:A-/A3/A- & above	£3m each £6m each	>1 Year to 5 Years Up to 1 Year
Nationalised and Part Nationalised Banks		£4m each	1 Year
Non-UK Bank Maximum of £10m per country	LT:A+/A1/A+ & above SR:AAA LT:A/A2/A & above SR:AA	£3m each £6m each	>1 Year to 5 Years Up to 1 Year
Direct Property Investments	Internal and External due diligence	£7.5m	Up to 5 years
<p>Minimum sovereign credit rating AA: Australia, Belgium, Canada, Denmark, Finland, France, Germany, Netherlands, Qatar, Singapore, Sweden, Switzerland, United Arab Emirates, United States</p>			



Report For:	Cabinet
Date of Meeting:	Cabinet 4 February 2019
Part:	Part 1 - Open Report with Part 2 Appendices
If Part 2, reason:	Para 3 - Information about the financial or business affairs of any particular person (including the authority holding that information).

SUMMARY	
Title of Report:	REVENUE BUDGET AND COUNCIL TAX SETTING 2019/20
Cabinet Member:	Councillor David Watson
Officer Contact: Direct Dial: Email:	David Skinner 01494 421322 David.Skinner@wycombe.gov.uk
Wards affected:	All
Reason for the Decision:	The Council has a statutory requirement to set a balanced budget for 2019/20 and this report forms a key part of the budget setting process by setting out the likely Revenue expenditure for that year recommending to Council the proposed budget for 2019/20 and the associated Council Tax level.

<p>Proposed Recommendation:</p>	<p>Cabinet is requested to recommend to Council to:</p> <p>Revenue Budget</p> <ul style="list-style-type: none"> (a) Set the Council Tax requirement for the Council of £9,467k for 2019/20; (b) Approve the base estimates for 2019/20 as shown in Table 2, with further details in Appendices A & B; (c) Approve the Fees and Charges schedules for 2019/20 in Appendices C & D (Part 2); (d) Approve the Repairs and Renewals fund programme for 2019/20 of £633k in Appendix E; (e) Approve the Higginson Park Trust budget for 2019/20 of £193k in Appendix F; (f) Approve the Special Expenses revenue budgets for High Wycombe Town Committee for 2019/20 totalling £365k which will be funded from precept of £275k and reserves of £90k detailed in Appendix G. Note that the precept of £275k will generate a Band D equivalent charge of £11.82; (g) Approve the Special Expenses estimate for West Wycombe closed churchyard for 2019/20 totalling £7,000, in Appendix H; (h) Note that this budget paper, when approved by Council, will form part of the Medium Term Financial Strategy (MTFS) 2019/20 to 2022/23, see Appendix I; (i) Approve the statement by the Chief Finance Officer in Appendix J on the robustness of the budget estimates and level of reserves; (j) Note the Cabinet responses to the referral from IRC on the recommendations of the Budget Task and Finish Group; and <p>Council Tax</p> <ul style="list-style-type: none"> (k) Maintain Council Tax for a Band D property, so it remains at £136.99 for 2019/20. All the five options for Council Tax changes in Section 6 were considered before making the decision.
<p>Sustainable Community Strategy/Council Priorities - Implications</p>	<p>The approval of the Council's budget is key to the delivery of the Council's Vision and Priorities.</p> <p>Risk: The key financial risks relating to the 2019/20</p>

	<p>budget are set out in the main body of the report and cover the following key risks:</p> <ul style="list-style-type: none"> • Council Tax Support • Business Rates Income • Homelessness – • Volatility of material income streams • Inflation • Brexit • MLG
Monitoring Officer/ S.151 Officer Comments	<p>Monitoring Officer: The report addresses the statutory obligations placed upon the Council.</p> <p>S.151 Officer: This is a Section 151 Officer report and all the financial implications are included in the report.</p>
Options:	The Council will be considering a number of options for Council Tax as set out in the report.
Next Steps:	This paper will be presented to Full Council for approval on 21 February 2019.
Background Papers:	<p>2019/20 Draft Revenue Budget report to Cabinet on 17 December 2018.</p> <p>The 'Medium Term Financial Strategy Refresh' report to Cabinet on 09 July 2018.</p>
Abbreviations:	<p>MTFS - Medium Term Financial Strategy</p> <p>MHCLG - Ministry of Housing, Communities and Local Government</p> <p>RSG - Revenue Support Grant</p> <p>SFA - Settlement Funding Assessment</p> <p>BFL - Baseline Funding Level</p> <p>NHB - New Homes Bonus</p> <p>CPI - Consumer Price Index</p> <p>RPI - Retail Price Index</p> <p>MLG - Modernising Local Government</p>

Appendices to this report are as follows:

APPENDIX A: DRAFT BUDGET SUMMARY 2019/20 – ANALYSED BY PORTFOLIO HOLDER

APPENDIX B: DRAFT BUDGET SUMMARY 2019/20 – ANALYSED BY SUBJECTIVE CATEGORY

APPENDIX C – FEES & CHARGES TEMPLATES

EXEMPT- APPENDIX D – FEES & CHARGES TEMPLATE PART 2

APPENDIX E – REPAIRS AND RENEWALS PROGRAMME 2019/20

APPENDIX F – HIGGINSON PARK TRUST BUDGET

APPENDIX G – SPECIAL EXPENSES BUDGET FOR HIGH WYCOMBE TOWN COMMITTEE

APPENDIX H – SPECIAL EXPENSES BUDGET FOR WEST WYCOMBE CLOSED CHURCHYARD

APPENDIX I – MEDIUM TERM FINANCIAL STRATEGY UPDATE

APPENDIX J – STATEMENT BY CFO ON ROBUSTNESS OF BUDGET AND LEVEL OF RESERVES

APPENDIX K – (TO FOLLOW) CABINET RESPONSES TO REFERAL OF IRC TO THE RECOMMENDATIONS OF BUDGET TASK AND FINISH GROUP

1. Executive Summary

- 1.1 This report sets out the final revenue budget proposals for 2019/20 following a comprehensive process to review service budgets, and develop necessary savings and development initiatives. The key elements are savings and growth proposals, fees and charges proposals, and funding changes.
- 1.2 The Medium Term Financial Strategy (MTFS) has been updated to reflect the impact of these proposals, and estimates of events and their impacts in future years. A summary is given below of the budget requirement positions over the life of the MTFS (2019/20 to 2022/23), comparing the current position with that at the last refresh in July 2018. The savings requirement over the life of this MTFS is £1,829k. The draft capital programme does not require borrowing, so the MTFS includes no capital financing costs. Appendix I provides further details on the MTFS.
- 1.3 The risk of non-delivery of savings targets has been considered for future years from 2020/21 onwards. There is a 50% risk to the aspiration to deliver further savings of £1m over two years within the Planning service. This will be updated in more detail over the summer and the shadow authority will be accordingly updated.

MTFS Projections	2019/20	2020/21	2021/22	2022/23
	£k	£k	£k	£k
Latest - Cumulative	0	2,218	1,858	1,829
Latest - Year on Year	-	2,218	- 360	- 29
July 2018 - Cumulative	331	1,358	1,663	2,153
July 2018 - Year on Year	331	1,027	305	490

2. Background

- 2.1 There has been a series of budget briefings and planning meetings throughout the budget cycle involving Portfolio Holders, members of the Council's leadership team, Heads of Services, Budget Managers and the Finance Team. In addition, there have been briefings for Budget Task and Finish group during December and January, during which Members considered the 2018/19 forecast outturn positions and impacts on the 2019/20 budgets.
- 2.2 The draft 2019/20 Revenue Budget was presented to Cabinet on 17th December 2018. Several changes to that position are included in this, final budget proposal, and an analysis of these changes is given in Table 1 in Paragraph 5 below.
- 2.2 The budget has been prepared to deliver the Council objectives in line with the council's current Corporate Plan. The vision of the Council is to be economically strong and the place to live, work and visit. This vision is supported by four key priorities as detailed below:

A great place to be – our Place priority

Strong communities – our People priority

Growth and prosperity – our Prosperity priority

Efficient and effective – our Progress priority

3. The 2019/20 Local Government Finance Settlement

- 3.1 On 13 December 2018, the Secretary of State for the Ministry for Housing, Communities and Local Government (MHCLG), the Rt. Hon. James Brokenshire, MP, made a statement to Parliament on the provisional local government finance settlement 2019/20.
- 3.2 The 2019/20 announcement is the final year of the Spending Review 2015 period, which gave a four year funding window. Confirmation of the provisional figures is expected in late January 2019. A verbal update will be given at the meeting; no material changes are expected.

Future years' announcements are dependent on a number of factors, including:

- Spending Review 19 (expected Autumn 2019),
 - The outcome of the Fair Funding Review,
 - The planned reset of the Business Rates Retention (BRR) scheme,
 - The move to 75% BRR, and
 - Any reform of the 'New Homes Bonus' funding scheme.
- 3.3 The main changes on the national position as announced in the 2019/20 provisional settlement are set out below:

Council Tax – No change here: increases of less than 3%, or up to and including £5 (whichever is higher) above the authority's relevant basic amount of council tax for 2018/19 can be made without triggering a referendum. The Police precept will however be allowed to increase by £24 per annum (up from £12 pa in 2018/19).

New Homes Bonus - the 2019/20 allocations have been announced (previously only indicative). The expected changes to the deadweight threshold (at 0.4%) and property eligibility criteria were not forthcoming, as government provided additional £10m funding.

Business Rates Pilots (75% retention) - in July 2018, the government invited authorities to bid for pilot status in 2019/20. Following a competitive process, Buckinghamshire was successful in its application, alongside 14 other areas around the country (plus the London Pilot). The impact of this for the Council is detailed in paragraph 4.4 below.

Rural Services Delivery Grant – The 2019/20 funding level has been increased from £65m to £81m. This is not applicable to WDC.

Top Up/Tariff Adjustments (Negative RSG) – As expected, the government will provide an additional £153m in funding to those authorities that were due to pay negative RSG for 2019/20. This is positive for Wycombe, see details below.

£180m additional funding – This has been funded from the surplus on the BRR 'Levy / Safety net' account. MHCLG have confirmed it is outside the Core Spending Power figures.

Commercialisation – The Secretary of State also said that he shared CIPFA's concerns about some councils' commercial investments, and the potential "risks they are exposing" themselves and the public to; he plans to discuss with the Treasury "whether further intervention might be required". There have been no concerns raised by either CIPFA or MHCLG concerning WDC's commerciality.

3.4 The 2019/20 provisional finance settlement represents the seventh year in which the Business Rates Retention (BRR) scheme is the principal form of external local government funding. As in previous years, the provisional settlement provides authorities with a combination of provisional grant allocations and their baseline figures within the BRR scheme.

The updated National Core Spending Power figures show an increase of 2.8% for 2019/20, and a total increase of 3.8% for the Spending Review 2015 period, 2015/16 to 2019/20.

3.5 The largest source of central government funding is the Settlement Funding Assessment (SFA) which consists of three funding streams:

- Business Rates Retention – known as ‘Baseline Funding’
- Revenue Support Grant (RSG)
- Tariff/Top Up adjustment amounts

Nationally, the total amount of SFA will reduce by 6.5% in 2019/20, down to £14.56m

This completes the downward trend over the life of the four-year settlement, with an aggregate reduction of 31.5% between 2016/17 and 2019/20.

4. Settlement Funding Assessment for Wycombe

- 4.1 The council has benefitted from two of the three streams in central government’s funding para 3.5 above: Baseline Funding & RSG, though RSG is reducing to £0 in 2019/20 from £0.117m in 2018/19.
- 4.2 Baseline Funding is provided by Business Rates, and the amount is determined by Government’s assessment of need within Wycombe. The provisional settlement for 2019/20 is £3.293m compared to £3.219m in 2018/19.
- 4.3 Taking Baseline Funding & RSG together, the comparative figures are £3.293m in 2019/20 and £3.336m in 2018/19, a reduction of 1.3%.
- 4.4 **Business Rates Pilots (75% retention)** - in July 2018, the government invited authorities to bid for pilot status in 2019/20. Buckinghamshire was successful in its application, alongside 14 other areas around the country (plus the London Pilot). The estimated impact of this is new Business Rates income of £1.2m for the Council and has been included in the proposed 2019/20 Budget. The council plans to use the new income to invest in the Economic Development within the District.
- 4.6 As expected under the four-year settlement, the year on year reduction in the Council’s **Settlement Funding Assessment** for 2019/20 is 1.3% (£43k), against a reduction for district councils nationally of 5.8%. For the four year settlement period, however, the reduction is 41.3% for Wycome against 38.3% national average for DCs. The disparity between Wycombe and the national position for DCs has reduced this year because of funding to remove the negative RSG impact.
- 4.7 The reason Wycombe’s SFA overall reduction is high relative to the district council average is that grant reductions within the four-year settlement were based on

Government's assessment of each council's **Core Spending Power**. This methodology ensures that the grant reduction for each council also takes into account the amount that a council can raise locally, i.e. through growth in Council Tax Base and increase in Council Tax. Government has assumed a 4.8% increase in Council tax for year, and on the basis if this technical assessment assumes that Wycombe can absorb a greater reduction in government funding than most district councils. Currently the budget is based on no increase in Council tax.

5. Revenue Budget 2019/20

- 5.1 The final 2019/20 budget builds upon the current year (2018/19) budget, so this year's monitoring position provides useful context, as it highlights and manages many of the challenges expected in the new financial year. In addition, assessment of progress on delivery of existing savings targets is of vital importance in considering both the feasibility of future savings initiatives, and the potential need to identify alternative measures where planned savings cannot be secured.
- 5.2 The draft 2019/20 Revenue Budget was presented to Cabinet on 17th December 2018. Several changes to that position are included in this, final budget proposal, and an analysis of these changes is given in Table 1 below:

TABLE 1

	£k
Draft Revenue Budget Requirement December Cabinet	15,731
Digital First	235
Funded from Earmarked reserves	-235
Economic Development grants – Business Rates Pooling	1,230
Repairs & Renewals uplift	108
Funded from Earmarked reserves	-108
High Wycombe Street Wardens	315
Funded from Earmarked reserves	-315
Proposed Final Budget Requirement February Cabinet	16,961
Movement funded from Business Rates Pooling Income	-1,230

- 5.3 The movements from the 2018/19 base budget to the 2019/20 final budget requirement are summarised in Table 2 below.

Explanations of significant items are given in paragraph 5.3.

Objective analysis (by Service) is provided in **Appendix A** and Subjective analysis (by Spend and Income category) in **Appendix B**.

Details of proposed fees and charges for 2019/20 are in **Appendices C and D (Part 2)**.

The proposed final budgets reflect the current position and incorporate movements since the MTFS Refresh paper to Cabinet in July 2018, when the funding gap for 2019/20 was estimated to be £331k.

Key budget changes are shown below (with full details of Growth, Savings and Additional Income in Tables 3 & 4 below):

	£k	£k
<u>Net Cost of Services 18/19</u>		17,030
Inflation		557
Growth – Table 3 below		6,610
Savings – Table 4 below		
– Staff	(356)	
- Supplies & Services	(497)	(853)
Additional income – Table 4 below		(2,444)
Corporate item		382
<u>Net Cost of Services 19/20</u>		21,282

TABLE 2

2019/20 Budget Summary by: Portfolio Holder	Net Approved Budget	Movements	Final Net Budget
	2018/19	2019/20	2019/20
	£k	£k	£k
Community	2,029	246	2,275
Youth	78	-	78
Economic Development and Regeneration	(4,930)	434	(4,496)
Environment	5,472	(1,074)	4,398
Housing	1,898	57	1,955
Digital Development and Customer Service	5,364	253	5,617
Strategy and Communications	3,231	1,203	4,434
Planning	1,492	(428)	1,064
Finance and Resources	2,396	3,560	5,956
Net Cost of Services	17,030	4,252	21,282
			-
Interest Receipt	(539)	(390)	(929)
Capital Financing Charges	(2,193)	176	(2,017)
Net movement to/(from) Earmarked Reserves	(587)	(1,449)	(2,036)
Revenue Contribution to Capital Outlay	685	(25)	660
Payment to Parishes	94	(94)	-
Corporate items	(2,540)	(1,782)	(4,322)
Budget Requirement	14,490	2,471	16,961
Funded by:			-
Collection Fund Surplus	(261)	122	(139)
Business Rates	(3,225)	(2,595)	(5,820)
Revenue Support Grant	(117)	117	-
New Homes Bonus	(1,560)	25	(1,535)
Net Expenditure before Council Tax	9,327	140	9,467
Council Tax Base	68,084	1,021	69,105
Council Tax Band D	£136.99	£0.00	£136.99
Demand on the Collection Fund	(9,327)	(140)	(9,467)

5.4 Explanation of significant movements and main assumptions are detailed below:

5.4.1 **Council Tax :**

(i) Band D: The final proposed budget recommends **NO** increase in Council Tax, so the average Band D will remain the same as 2018/19 at £136.99.

(ii) Council Tax Base: There has been a steady housing growth in the District and improvement in collection rate which has been reflected in the increase in tax base by 1.5%. This gives an increase of approximately 1,021 Band D-equivalent properties in 2019/20, generating approximately £140k additional income.

5.4.2 **Business Rates:** Following the successful bid for Business Rate 75% Pilot scheme, the Buckinghamshire pool will be able to retain 75% of business rates growth above the baseline compared to 50% in prior years. The Council's share of this growth is budgeted at £2,530k.

5.4.3 **Revenue Support Grant (RSG):** At the time of the December Cabinet paper the Council was expected to be in a 'Negative RSG' position of £462k for 2019/20. However, the government has now provided additional funding in the provisional settlement to remove this pressure. This leaves the position on RSG for 2019/20 as Zero.

5.4.4 **New Homes Bonus:** During 2017/18 and 2018/19, two major changes were implemented: introduction of national baseline for housing growth of 0.4% and moving to 5 year payments in 2017/18 and then down further to 4 years in 2018/19. There have been no changes to the baseline growth. The NHB allocation for 2019/20 is £1,535k (£1,560k 2018/19) which is a reduction of £25k. Within the draft budgets £875k is allocated to support revenue budget and the remaining £660k will be set aside to fund the capital programme.

5.4.5 **Pay Inflation:** This is assumed at 2% (National pay rise).

5.4.6 **Price Inflation:** The CPI for October was 2.4% and the RPI was 3.3%. Overall price inflation has not been allocated to budgets and services are expected to manage any increase through general efficiency. This impact is estimated at £300k for 2019/20. However, the following items were inflated as detailed below:

- Utilities 17.5%
- Business Rates as per the 2018 valuations
- Major contract inflation from the legal agreements.

5.4.7 **New Growth and Cost Pressures:** The total new growth is £6,610k. A full listing is shown in Table 3 below. Significant items are discussed here:

(i) **Feasibility Study:** The Council has an ambitious capital programme of £131.7m over the six year period from 2018/19 to 2023/24. The detailed final Capital programme is a separate item on this agenda. Due to the nature of some projects there are risks such as cost overruns, delays, interdependency, economic risks, etc. To ensure all these risks are mitigated, a feasibility study is essential. The aim of the feasibility study is to evaluate the project's potential for success which is conducted with an objective, unbiased approach to provide detailed business case which can be considered by Members for making informed decisions. The total estimated budget requirement for feasibility work for the 4 year period of the capital programme is approximately £4.8m, which represents around 3.5% of the total programme. The budget requirement of £170k for 2018/19 has been funded from the earmarked reserve set aside for feasibility work. The budget requirement for 2019/20 of £1.2m is included in the base budget.

(ii) **MLG Implementation:** With the need to resource an implementation plan a key consideration for the new shadow authority and the need to manage staffing costs across the transition period then it is prudent to set some money aside to cover these costs. An estimate of the likely costs to the council based on the business case submitted by BCC has been estimated at £750k to £3m (depending on the apportionment basis) based on the implementation costs of £16m. The detail of the implementation costs covering specialist resource to manage and support the work

streams required in a major change programme is still to be determined so this cost is likely to change. If the cost range was increased to allow for a contingency allowance of 50% for unknown factors (and the condensed timeframe for delivery) then the total requirement would have a range of £16-24m and increase the potential cost range to the Council to be £3-4.5m. This funding will be met from reallocation from within existing reserves and will be reassessed as more information is validated and agreed. There are a range of unknown factors that will influence the final costs for the Council, and therefore this area of the budget remains uncertain at this time. It will be kept under review and reported to Cabinet and Council once the costs become more certain.

TABLE 3

<u>Growth /Cost Pressures</u>		
<u>Portfolio Holder</u>	<u>Description</u>	<u>£</u>
Community	Prevent support	60,960
Community	ASB Street wardens	420,260
Digital Development and Customer Service	Repairs & renewals uplift	107,790
Digital Development and Customer Service	Digital First	235,000
Economic Development and Regeneration	Feasibility - Eastern Quarter, Regeneration Strategy & work arising	950,000
Economic Development and Regeneration	Broadband funding	50,000
Environment	Fly tipping recharge	15,000
Environment	Air Quality grant spend	25,000
Environment	PCN income	125,000
Environment	Parking review	70,000
Finance and Resources	MLG Implementation	3,000,000
Finance and Resources	Revs & Bens Grants	90,000
Housing	Housing Strategy (5 yrly cycle)	(70,000)
Housing	Asbestos Review - Red Kite	175,000
Housing	Flexible Homelessness Grant Spend	61,000
Planning	Reversal of 'Fit For' investment	(150,000)
Planning	Feasibility - Transport vision and strategy	200,000
Strategy and Communications	Ward member budgets	15,000
Strategy and Communications	Economic Development grants	1,230,000
		6,610,010

5.4.8 **New Savings / Income:** The total new savings / income is £3,297k. See [Table 4](#) below.

TABLE 4

<u>Savings</u>		
<u>Portfolio Holder</u>	<u>Description</u>	<u>£</u>
Community	Service review	(50,000)
Community	General efficiencies	(9,000)
Community	Museum	(12,000)
Community	Devolved grounds maintenance fees to some parishes	(12,000)
Digital Development and Customer Service	FM repairs - reassessment	(20,000)
Digital Development and Customer Service	Miscellaneous efficiencies	(11,000)
Digital Development and Customer Service	HR Software	(35,000)
Digital Development and Customer Service	Capita contract	(77,210)
Environment	Reduce agency	(70,000)
Environment	Parking Services Review	(250,000)
Environment	Food Safety service efficiencies	(5,000)
Environment	Reduced Parking Operating fees	(90,000)
Environment	Waste Client team efficiencies	(30,000)
Environment	Public conveniences Business rate relief	(25,000)
Finance and Resources	Revs & Bens restructure	(20,000)
Finance and Resources	Print savings	(2,000)
Finance and Resources	Reduced risk management software	(3,600)
Finance and Resources	Treasury advice	(10,000)
Planning	Fit for Competition efficiencies	(50,000)
Planning	Other efficiencies	(41,000)
Strategy and Communications	Temp Accommodation allowance	(2,000)
Strategy and Communications	Miscellaneous efficiencies	(28,100)
		(852,910)

<u>New Income</u>		
<u>Portfolio Holder</u>	<u>Description</u>	<u>£</u>
Community	New Crematorium income	(239,000)
Community	Reduced Insurance premia	(10,000)
Environment	Licensing fees	(8,000)
Environment	Sale of waste bins	(25,000)
Environment	Increased Parking tariffs	(900,000)
Environment	Parking review	(70,000)
Environment	Air Quality grant	(25,000)
Housing	HMO Licences	(50,000)
Housing	Additional Temporary housing units	(30,000)
Housing	Flexible Homelessness Grant	(61,000)
Planning	Fit for Competition new income	(450,000)
Economic Development and Regeneration	New Estates Rental income	(572,000)
Strategy and Communications	Review legal charges	(4,000)
		(2,444,000)

5.4.9 **Corporate Items:** Net movement of £(1,782)k, as detailed below:-

- (i) **Interest Receipt:** The increase in investment income of £390k is due to higher cash balances due to re-profiling of 2018/19 capital programme and higher interest rates.
- (ii) **Capital financing charges:** The increase in budget of £176k has resulted from the review of accounting and funding cost of Higginson Park Trust.
- (iii) **Net Movement to Earmarked Reserves:** The breakdown of movement of £(1,449)k is summarised below:

Description	2018/19 £k	Movement £k	2019/20 £k
Repairs and Renewals	(526)	(108)	(634)
Land Charges Digitalisation	20		20
Planning Reserve	(81)	81	0
Business Rates growth over baseline		1,300	1,300
Negative RSG elimination to RDR		462	462
Feasibility funding from RDR		(1,150)	(1,150)
MLG work funding (GF, RDR, Business Rates)		(3,000)	(3,000)
Contribution to MLG reserve		1,516	1,516
Digital First Funding		(235)	(235)
HW Street Wardens Funding		(315)	(315)
Total	(587)	(1,449)	(2,036)

6. Options

The Council has 5 options in relation to Council Tax for 2019/20 as follows:

- **0% Increase in Council Tax** as assumed in the Council's Medium Term Financial Plan and the basis of how the proposed budget for 2019/20 has been compiled.
- **Increase Council Tax by £5 per Band D Property (3.77%)** as assumed by Central Government's spending power reduction. This would increase the amount of Council Tax raised by £0.348m.
- **Increase Council Tax by £2.73 per Band D Property (1.99%)** which would generate an additional amount of Council Tax of £0.190m.
- **Increase Council Tax by an amount between £0 and £5 per Band D Property.**
- **Increase Council Tax by above £5 per Band D Property (3.77%)** and seek a referendum – this is not recommended.

In considering the above 5 options, Cabinet will need to take cognisance of the precept recommendation levied by High Wycombe Town Committee (HWTC). As this is an unparished area with Special Expenses, the precept paid to HWTC is part of the overall expenditure when calculating Band D Council Tax for Wycombe District Council.

The Council has one of the lowest levels of Council Tax in England for a District Authority at £136.99pa (£2.63 per week) for a Band D property, which is also the lowest in Buckinghamshire.

Members will also need be aware that any decision on Council Tax levels in 2019/20 may have a bearing on the council tax harmonisation process that will occur for the 2020/21 financial year as part of the new unitary district council.

2019/20 Draft Budget Summary	Approved Budget	Growth/(Savings)					Draft Budget	Appendix A Details of key movements
	2018/19	Inflation	Growth	Savings	Additional Income	Funding & Corporate adjustments	2019/20	
	£k	£k	£k	£k	£k	£k	£k	
Funded by:								
Council Tax	(9,327)			-	-	(140)	(9,467)	
Collection Fund Adjustment Account	(261)			-	-	122	(139)	
Business Rates	(3,225)			-	-	(2,595)	(5,820)	
Revenue Support Grant	(117)			-	-	117	-	
New Homes Bonus	(1,560)			-	-	25	(1,535)	
Total available Funding	(14,490)	-	-	-	-	(2,471)	(16,961)	
Service Income								
Government Grants	(45,755)	-	90	-	(86)		(45,751)	
Fees & Charges	(8,117)	(46)	-	-	(333)		(8,496)	
Planning Income	(1,570)		-	-	(450)		(2,020)	
Car Parking Income	(3,145)		195	-	(1,003)		(3,953)	
Rental Income	(6,311)	-	-	-	(572)		(6,883)	
Net Internal Recharges	-					-	-	
Total Income	(64,898)	(46)	285	-	(2,444)	-	(67,103)	
Service Expenditure								
Employees	14,385	266	261	(356)	-		14,556	
Premises Related Expenses	4,035	65	-	(20)	-		4,080	
Supplies & Services	15,212	271	6,064	(477)	-	382	21,452	
Housing Benefit Payments	45,536						45,536	
Depreciation	2,760						2,760	
Total Expenditure	81,928	603	6,325	(853)	-	382	88,385	
Net Cost of Services	17,030	557	6,610	(853)	(2,444)	382	21,282	
Corporate Items								
Interest Receipt	(539)			-	-	(389)	(928)	
Capital Financing Charges	(2,193)			-	-	176	(2,017)	
Net movement to/(from) Earmarked Reserves	(587)			-	-	(1,449)	(2,036)	
Revenue Contribution to Capital Outlay	685			-	-	(25)	660	
Payment to Parishes	94			-	-	(94)	-	
Budget Requirement	14,490	557	6,610	(853)	(2,444)	(1,399)	16,961	

Draft 2019/20 Budget	Approved Budget	Growth/(Savings)					Draft Budget	
Economic Development and Regeneration	2018/19	Inflation	Growth	Savings	Additional Income	Other adjustments	2019/20	Details of key movements
	£k	£k	£k	£k	£k	£k	£k	
Service Income								
Fees & Charges	(270)		-	-	-		(270)	Estates rental income
Rental Income	(6,311)		-	-	(572)		(6,883)	
Total Income	(6,581)				(572)		(7,153)	
Service Expenditure								
Employees	458		-	-	-		458	Feasibility
Premises Related Expenses	541	6	-	-	-		547	
Supplies & Services	276		1,000	-	-		1,276	
Depreciation	375		-	-	-		375	
Total Expenditure	1,651	6	1,000	-	-	-	2,657	
Net Budget	(4,930)	6	1,000	-	(572)	-	(4,496)	

Draft 2019/20 Budget	Approved Budget	Growth/(Savings)					Draft Budget	
Environment	2018/19	Inflation	Growth	Savings	Additional Income	Other adjustments	2019/20	Details of key movements
	£k	£k	£k	£k	£k	£k	£k	
Service Income								
Government Grants	(74)		-	-	(25)		(99)	GROWTH: Parking Review. INCOME: Increased Parking tariffs & Parking review
Fees & Charges	(1,280)	(20)	-	-	-		(1,299)	
Car Parking Income	(3,145)		195	-	(1,003)		(3,953)	
Total Income	(4,499)	(20)	195	-	(1,028)		(5,352)	
Service Expenditure								
Employees	1,506	26	-	(195)	-		1,337	INFLATION : Waste Contract SAVINGS : Reduced operating fees for parking service
Premises Related Expenses	1,046	24	-	-	-		1,070	
Supplies & Services	6,471	159	40	(275)	-		6,395	
Depreciation	949						949	
Total Expenditure	9,971	209	40	(470)	-	-	9,750	
Net Budget	5,472	189	235	(470)	(1,028)	-	4,398	

Draft 2019/20 Budget	Approved Budget	Growth/(Savings)					Draft Budget	
Housing	2018/19	Inflation	Growth	Savings	Additional Income	Other adjustments	2019/20	Details of key movements
	£k	£k	£k	£k	£k	£k	£k	
Service Income								
Government Grants	(839)		-	-	(61)		(900)	Flexible Homelessness Grant
Fees & Charges	(765)		-	-	(80)		(845)	HMO licences & New temporary accommodation
Total Income	(1,604)	-	-	-	(141)		(1,745)	
Service Expenditure								
Employees	1,315	26	(70)	-	-		1,272	GROWTH - Reversal of Housing Strategy investment
Premises Related Expenses	110	6	-	-	-		116	
Supplies & Services	1,192		236	-	-		1,428	Asbestos review Housing stock - Red Kite
Depreciation	884						884	
Total Expenditure	3,501	32	166	-	-	-	3,699	
Net Budget	1,898	32	166	-	(141)	-	1,955	

Draft 2019/20 Budget	Approved Budget	Growth/(Savings)					Draft Budget	
Digital Development and Customer Service	2018/19	Inflation	Growth	Savings	Additional Income	Other adjustments	2019/20	Details of key movements
	£k	£k	£k	£k	£k	£k	£k	
Service Income								
Total Income	-	-	-	-	-	-	-	
Service Expenditure								
Employees	1,695	30	-	-	-		1,725	
Premises Related Expenses	974	24	-	(20)	-		978	
Supplies & Services	2,512		343	(123)	-		2,732	Capita contract
Depreciation	182						182	
Total Expenditure	5,364	54	343	(143)	-	-	5,617	
Net Budget	5,364	54	343	(143)	-	-	5,617	

Draft 2019/20 Budget	Approved Budget	Growth/(Savings)					Draft Budget	
Strategy and Communications	2018/19	Inflation	Growth	Savings	Additional Income	Other adjustments	2019/20	Details of key movements
	£k	£k	£k	£k	£k	£k	£k	
Service Income								
Government Grants	(2)						(2)	
Fees & Charges	(483)	(12)		-	(4)		(499)	
Total Income	(485)	(12)	-	-	(4)	-	(501)	
Service Expenditure								
Employees	2,304	55	-	-	-	-	2,359	
Supplies & Services	1,411	40	1,245	(120)	-	-	2,576	
Total Expenditure	3,716	95	1,245	(120)	-	-	4,935	
Net Budget	3,231	83	1,245	(120)	(4)	-	4,434	

GROWTH : Member budgets & Econ Dev Grants
SAVINGS : Miscellaneous items

Draft 2019/20 Budget	Approved Budget	Growth/(Savings)					Draft Budget	
Planning	2018/19	Inflation	Growth	Savings	Additional Income	Other adjustments	2019/20	Details of key movements
	£k	£k	£k	£k	£k	£k	£k	
Service Income								
Government Grants	(290)						(290)	
Fees & Charges	(953)	-					(953)	
Planning Income	(1,571)		-	-	(450)		(2,021)	Fit 4
Total Income	(2,813)	-	-	-	(450)	-	(3,263)	
Service Expenditure								
Employees	3,602	63	(150)	(91)	-	-	3,424	Fit 4 project
Supplies & Services	704		200	-	-	-	904	GROWTH - Feasibility
Transformation Projects	-						-	
Total Expenditure	4,305	63	50	(91)	-	-	4,327	
Net Budget	1,492	63	50	(91)	(450)	-	1,064	

Draft 2019/20 Budget	Approved Budget	Growth/(Savings)					Draft Budget	
Finance and Resources	2018/19	Inflation	Growth	Savings	Additional Income	Other adjustments	2019/20	Details of key movements
	£k	£k	£k	£k	£k	£k	£k	
Service Income								
Government Grants	(43,768)		90	-	-		(43,678)	Revenues & Benefits
Fees & Charges	(2,896)	(10)	-	-	-		(2,905)	
Total Income	(46,664)	(10)	90	-	-	-	(46,583)	
Service Expenditure								
Employees	2,171	43	-	(20)	-	-	2,194	MLG Provision
Supplies & Services	1,353		3,000	75	-	382	4,810	
Housing Benefit Payments	45,536						45,536	
Total Expenditure	49,060	43	3,000	55	-	382	52,539	
Net Budget	2,396	33	3,090	55	-	382	5,956	

BUDGET CHANGE ANALYSIS 19/20 - BY SUBJECTIVE CATEGORY

Appendix B

Employees	Category Type	Portfolio Holder	Budget £k
18/19 Employee budget			14,385
Inflation GENERAL PAY INFLATION 2%			266
Growth / Reversal of investment	Prevent Support	Community	61
	ASB Street Wardens	Community	420
	Reversal of Fit For Project Investment	Planning	(150)
	Housing Strategy (5 Yrly Cycle)	Housing	(70)
			261
Savings	Service review	Community	(50)
	Reduce Agency	Environment	(70)
	Parking Services Review	Environment	(125)
	FIT for Competition efficiencies	Planning	(50)
	Other efficiencies	Planning	(41)
	Revs & Bens Restructure	Finance and Resources	(20)
			(356)
19/20 Employee budget			14,556
Premises	Category Type	Portfolio Holder	Budget £k
18/19 Premises budget			4,035
Inflation GENERAL INFLATION	Grounds Maintenance		5
	Energy		38
	Rates & Water		22
			65
Savings	FM repairs reassessment	Digital Development and Customer Service	- 19
	Temp Accommodation Allowance	Strategy and Communications	- 1
			20
19/20 Premises budget			4,080

Supplies & Services	Category Type	Portfolio Holder	Budget £k
18/19 Supplies & services budget			15,212
Inflation			
General inflation	N/A		40
Savings			
General efficiencies		Community	(9)
Museum		Community	(12)
General efficiencies		Digital Development and Customer Service	(2)
Stationery		Digital Development and Customer Service	(9)
HR Software		Digital Development and Customer Service	(35)
Food Safety service efficiencies		Environment	(5)
Reduced Parking Operating Fees		Environment	(90)
Waste Client team efficiencies		Environment	(30)
Parking Services Review		Environment	(125)
Public conveniences Business rate relief		Environment	(25)
Print savings		Finance and Resources	(2)
Reduced Risk Management software		Finance and Resources	(4)
Treasury Advice		Finance and Resources	(10)
General efficiencies		Strategy and Communications	(30)
			(388)
Ward Member Budgets		Strategy and Communications	15
Economic development grants		Strategy and Communications	1,230
Feasibility - Eastern quarter, Regen Strategy & work arising		Economic Development and Regeneration	950
Broadband Funding		Economic Development and Regeneration	50
Feasibility - Transport vision and strategy		Planning	200
Digital First		Digital Development and Customer Service	235
Repairs and renewals		Digital Development and Customer Service	108
MLG Implementation		Finance and Resources	3,000
Flexible Homelessness Grant		Housing	61
Fly Tipping Recharge		Environment	15
Air Quality spend - grant funded		Environment	25
			5,889
19/20 Supplies & services budget - Sub Total			20,753

Third Parties	Category Type	Portfolio Holder	Budget £k
<u>Inflation</u>			
LEISURE	Contract Inflation	Community	72
WASTE	Contract Inflation	Environment	159
			231
<u>Savings</u>	Capita Contract	Digital Development and Customer Service	(77)
	Devolved Grounds Maintenance Fees To Some Parishes	Community	(12)
			(89)
<u>Growth</u>	Asbestos Review Red Kite Housing Stock	Housing	175
<u>19/20 Third Parties movements</u>			317
<u>19/20 Supplies & services budget</u>	Includes Corporate Adjustment		21,452
Income	Category Type	Portfolio Holder	Budget £k
<u>18/19 Income budget</u>			(19,143)
<u>Inflation</u>			
GENERAL INFLATION	RPI 3% on Fees & Charges		(46)
<u>Additional income</u>	New Crematorium income	Community	(239)
	Reduced Insurance Premia	Community	(10)
	Licensing fees	Environment	(8)
	Sale of Waste Bins	Environment	(25)
	New Parking tariffs	Environment	(900)
	Parking review	Environment	(70)
	New Estates Rental income	Economic Development and Regeneration	(572)
	HMO Licences	Housing	(50)
	Additional Temporary Housing Units	Housing	(30)
	Fit For Competition	Planning	(450)
	Review Legal Charges	Strategy and Communications	(4)
			(2,358)
<u>Growth</u>	PCN Income	Environment	125
	Parking review	Environment	70
			195
<u>19/20 Income budget</u>			(21,352)

Grants	Category Type	Portfolio Holder	Budget £k
<u>18/19 Grants budget</u>			(45,755)
<u>Growth</u>	HB Grants	Finance and Resources	90
	Flexible Homelessness Grant	Housing	(376)
	Air Quality	Environment	(25)
			(311)
<u>19/20 Grants budget</u>			(46,066)

Porfolio: COMMUNITY	FEES & CHARGES TEMPLATE 2019/20									Appendix C
CATEGORY	Statutory (S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change	
			Basic	VAT	Total	Basic	VAT	Total		
			£	£	£	£	£	£	%	
WDC PARK EVENTS										
Registered Charity	D	Market rates	Free of Charge			Free of Charge				0.0%
School's Cross Country	D	Market rates	Free of Charge			Free of Charge				0.0%
Community Events - operating day	D	Market rates	180.00	36.00	216.00	185.40	37.08	222.48	3.0%	
Hazlemere 6s	D	Market rates	258.00	51.60	309.60	265.74	53.15	318.89	3.0%	
Commercial Events	D	Market rates	By Negotiation			By Negotiation				0.0%
Fairs / Circus - operating day	D	Market rates	360.00	N/A	360.00	370.80	N/A	370.80	3.0%	
Traylens	D	Market rates	3100.00	N/A	3100.00	3193.00	N/A	3193.00	3.0%	
Hebborns Small Childs Fair - operating day	D	Market rates	70.00	N/A	70.00	72.10	N/A	72.10	3.0%	
Students and Registered Charities	D	Market rates	Free of Charge			Free of Charge				0.0%
Commercial Photography - operating day	D	Market rates	105.00	21.00	126.00	108.15	21.63	129.78	3.0%	
Commercial Filming - operating day	D	Market rates	210.00	42.00	252.00	216.30	43.26	259.56	3.0%	
WDC SPORTS										
Cricket Pitch on Table	D	Market rates	29.58	5.92	35.50	30.47	6.09	36.56	3.0%	
Football Pitch Senior	D	Market rates	29.58	5.92	35.50	30.47	6.09	36.56	3.0%	
Rugby Pitch Senior	D	Market rates	29.58	5.92	35.50	30.47	6.09	36.56	3.0%	
Changing Room, Nets & Pegs Senior	D	Market rates	23.58	4.72	28.30	24.29	4.86	29.14	3.0%	
Football Pitch Junior	D	Market rates	14.83	2.97	17.80	15.27	3.05	18.33	3.0%	
Rugby Pitch Junior	D	Market rates	14.83	2.97	17.80	15.27	3.05	18.33	3.0%	
Changing Room, Nets & Pegs Junior	D	Market rates	11.83	2.37	14.20	12.18	2.44	14.62	3.0%	
Football Pitch Mini	D	Market rates	7.50	1.50	9.00	7.73	1.55	9.27	3.0%	
Rugby Pitch Mini	D	Market rates	7.50	1.50	9.00	7.73	1.55	9.27	3.0%	
Changing Room Mini	D	Market rates	11.83	2.37	14.20	12.18	2.44	14.62	3.0%	
Football Pitch 9v9	D	Market rates	14.83	2.97	17.80	15.27	3.05	18.33	3.0%	
Changing Room 9v9	D	Market rates	11.83	2.37	14.20	12.18	2.44	14.62	3.0%	

Agenda Item 6. Appendix C

CATEGORY	Statutory (S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change %
			Basic	VAT	Total	Basic	VAT	Total	
			£	£	£	£	£	£	
HIGGINSON PARK									
PARK EVENTS									
Mooring - per night	D	Market rates	13.00	N/A	13.00	14.00	N/A	14.00	7.7%
Fairs / Circus - operating day	D	Market rates	360.00	N/A	360.00	370.80	N/A	370.80	3.0%
Commercial Photography - operating day	D	Market rates	105.00	21.00	126.00	108.15	21.63	129.78	3.0%
Commercial Filming - operating day	D	Market rates	210.00	42.00	252.00	216.30	43.26	259.56	3.0%
HIGH WYCOMBE TOWN COMMITTEE									
SPORTS									
Football Pitch Senior	D	As set by HWTC	29.58	5.92	35.50	30.47	6.09	36.56	3.0%
Changing Room, Nets & Pegs Senior	D	As set by HWTC	23.58	4.72	28.30	24.29	4.86	29.14	3.0%
Football Pitch Junior	D	As set by HWTC	14.83	2.97	17.80	15.27	3.05	18.33	3.0%
Changing Room, Nets & Pegs Junior	D	As set by HWTC	11.83	2.37	14.20	12.18	2.44	14.62	3.0%
Football Pitch Mini	D	As set by HWTC	7.50	1.50	9.00	7.73	1.55	9.27	3.0%
Changing Room Mini	D	As set by HWTC	11.83	2.37	14.20	12.18	2.44	14.62	3.0%
Football Pitch 9v9	D	As set by HWTC	14.83	2.97	17.80	15.27	3.05	18.33	3.0%
Changing Room 9v9	D	As set by HWTC	11.83	2.37	14.20	12.18	2.44	14.62	3.0%
CEMETERY									
Burial Rights - adult	D	As set by HWTC	727.00	N/A	727.00	748.81	N/A	748.81	3.0%
Burial Rights - child	D	As set by HWTC	364.00	N/A	364.00	374.92	N/A	374.92	3.0%
Burial Rights - ashes	D	As set by HWTC	424.00	N/A	424.00	436.72	N/A	436.72	3.0%
Interment - adult	D	As set by HWTC	323.00	N/A	323.00	332.69	N/A	332.69	3.0%
Interment - child	D	As set by HWTC	Free of Charge			Free of Charge			
Interment - ashes	D	As set by HWTC	171.00	N/A	171.00	176.13	N/A	176.13	3.0%
Concrete chamber £680 **	D	As set by HWTC	680.00	N/A	680.00	680.00	N/A	680.00	0.0%
Additional Saturday fee	D	As set by HWTC	263.57	N/A	263.57	271.48	N/A	271.48	3.0%
Memorial permit - adult	D	As set by HWTC	194.00	N/A	194.00	199.82	N/A	199.82	3.0%
Memorial permit - child	D	As set by HWTC	95.00	N/A	95.00	97.85	N/A	97.85	3.0%
Memorial permit - ashes	D	As set by HWTC	95.00	N/A	95.00	97.85	N/A	97.85	3.0%

CATEGORY	Statutory (S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change
			Basic	VAT	Total	Basic	VAT	Total	
			£	£	£	£	£	£	%
Right to erect Kerb/Headstone - Adult	D	As set by HWTC	194.00	N/A	194.00	199.82	N/A	199.82	3.0%
Right to erect Kerb/Headstone - Child	D	As set by HWTC	95.00	N/A	95.00	97.85	N/A	97.85	3.0%
Right to erect vase/tablet - ashes	D	As set by HWTC	95.00	N/A	95.00	97.85	N/A	97.85	3.0%
Right to add inscription after first	D	As set by HWTC	37.00	N/A	37.00	38.11	N/A	38.11	3.0%
Transfer of Rights	D	As set by HWTC	24.00	N/A	24.00	24.72	N/A	24.72	3.0%
Certified Copy of records	D	As set by HWTC	24.00	N/A	24.00	24.72	N/A	24.72	3.0%
Replacement Deed	D	As set by HWTC	24.00	N/A	24.00	24.72	N/A	24.72	3.0%
Grave maintenance - annual	D	As set by HWTC	52.00	N/A	52.00	53.56	N/A	53.56	3.0%
Rights transfer/record copies	D	As set by HWTC	24.00	N/A	24.00	24.72	N/A	24.72	3.0%
Interment - extra large coffin/casket	D	As set by HWTC	150.00	N/A	150.00	154.50	N/A	154.50	3.0%
Grave reservation - booking fee	D	As set by HWTC	223.00	N/A	223.00	229.69	N/A	229.69	3.0%
Grave reservation - annual charge	D	As set by HWTC	173.00	N/A	173.00	178.19	N/A	178.19	3.0%
ALLOCMENTS									
125m2	D	As set by HWTC	23.75	N/A	23.75	23.75	N/A	23.75	0.0%
250m2	D	As set by HWTC	47.50	N/A	47.50	47.50	N/A	47.50	0.0%
125m2 without water	D	As set by HWTC	17.50	N/A	17.50	17.50	N/A	17.50	0.0%
250m2 without water	D	As set by HWTC	35.00	N/A	35.00	35.00	N/A	35.00	0.0%
125m2 60+	D	As set by HWTC	11.88	N/A	11.88	11.88	N/A	11.88	0.0%
250m2 60+	D	As set by HWTC	23.75	N/A	23.75	23.75	N/A	23.75	0.0%

Porfolio: ENVIRONMENT		FEES & CHARGES TEMPLATE 2019/20							Appendix C
CATEGORY	Statutory (S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change
			Basic	VAT	Total	Basic	VAT	Total	
			£	£	£	£	£	£	%
PEST CONTROL - Contractor retains all fees collected	D	Set By Contractor	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Revised fees will be in place from the 1st June 2019 when it is anticipated a new Framework Contract will be in place, the evaluation of which includes assessing the cost to the community.									
CONTROL OF DOGS - Admin Charge	S	Set By Contractor	20.83	4.17	25.00	20.83	4.17	25.00	0%
CONTROL OF DOGS - Dog has no microchip or incorrect details registered			20.83	4.17	25.00	20.83	4.17	25.00	0%
ATMOSPHERIC POLLUTION CONTROL	S	Set out on Local Authority Permits for Part B installations and mobile plant.	n/a	n/a	n/a	n/a	n/a	n/a	n/a
NOISE CONTROL - Works in Default	S	Cost Recovery	60.00 per hour	12.00	72.00	62.00 per hour	12.40	74.40	3%
ENVIRONMENTAL INFORMATION - Enquiries in respect of Land Contamination	S	Cost Recovery	25.00	5.00	30.00	25.00	5.00	30.00	0%
FOOD SAFETY & CONTROL									
COPY OF PUBLIC FOOD REGISTER	S	Cost recovery	217.00	0.00	217.00	224.00	0.00	224.00	3%
CERTIFICATE FOR UNFIT FOOD	D	Cost recovery	123.00 first 2 hours, then 97.00/ hour	0.00	123.00 first 2 hours, then 97.00/ hour	127.00 first 2 hours, then 100.00/ hour	0.00	127.00 first 2 hours, then 100.00/ hour	3.3% / 3.1%
FOOD EXPORT CERTIFICATE - MANUFACTURING BUSINESSES	D	Cost recovery	165.00	33.00	198.00	170.00	34.00	204.00	3.0%
FOOD EXPORT CERTIFICATE - PACKING BUSINESSES	D	Cost recovery	57.00	11.40	68.40	59.00	11.80	70.80	3.5%
FEE FOR FACTUAL STATEMENT	D	Cost recovery	165.00	33.00	198.00	170.00	34.00	204.00	3.0%
ADDITIONAL OFFICIAL CONTROLS CHARGES	S	Cost recovery	120.00 first 2 hours, then 90.00/ hour	0.00	120.00 first 2 hours, then 90.00/ hour	127.00 first 2 hours, then 100.00/ hour	0.00	127.00 first 2 hours, then 100.00/ hour	5.8%/ 11.1%
COPIES OF STATUTORY NOTICES AND OTHER OFFICIAL DOCUMENTS INCLUDING EXPORT CERTIFICATES	D	Cost recovery	25.00	5.00	30.00	26.00	5.20	31.20	4.0%
ESTABLISHMENT OF A NEW PRIMARY AUTHORITY	D	Cost recovery	1375.00	275.00	1650.00	1420.00	284.00	1704.00	3.3%

ANNUAL FEE FOR CONTINUED SUPPORT OF A PRIMARY AUTHORITY	D	Cost recovery	1375.00	275.00	1650.00	1420.00	284.00	1704.00	3.3%
HIGHFIELD QUALIFICATIONS LEVEL 1 - OPEN COURSE (1/2 DAY COURSE)	D	Cost recovery	32.00	0.00	32.00	33.00	0.00	33.00	3.1%
HIGHFIELD QUALIFICATIONS LEVEL 2 - OPEN COURSE (1 DAY COURSE)	D	Cost recovery	72.00	0.00	72.00	74.00	0.00	74.00	2.8%
HIGHFIELD QUALIFICATIONS LEVEL 1 - IN-HOUSE COURSE (WEEKDAY)	D	Cost recovery	318.00 for 10 delegates plus 17.00 per additional delegate	0.00	318.00 for 10 delegates plus 17.00 per additional delegate	328.00 for 10 delegates plus 17.50 per additional delegate	0.00	328.00 for 10 delegates plus 17.50 per additional delegate	3.1% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 1 - IN-HOUSE COURSE (WEEKEND)	D	Cost recovery	420.00 for 10 delegates plus 17.00 per additional delegate	0.00	420.00 for 10 delegates plus 17.00 per additional delegate	433.00 for 10 delegates plus 17.50 per additional delegate	0.00	433.00 for 10 delegates plus 17.50 per additional delegate	3.1% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 1 - COMMUNITY COURSE (WEEKDAY)	D	Cost recovery	143.00 plus 28.00 per additional delegate	0.00	143.00 plus 28.00 per additional delegate	147.00 plus 29.00 per additional delegate	0.00	147.00 plus 29.00 per additional delegate	2.8% / 3.6%
HIGHFIELD QUALIFICATIONS LEVEL 1 - COMMUNITY COURSE (WEEKEND)	D	Cost recovery	225.00 plus 28.00 per additional delegate	0.00	225.00 plus 28.00 per additional delegate	232.00 plus 29.00 per additional delegate	0.00	232.00 plus 29.00 per additional delegate	3.1% / 3.6%
HIGHFIELD QUALIFICATIONS LEVEL 2 - IN-HOUSE COURSE (WEEKDAY - 1 DAY COURSE)	D	Cost recovery	738.00 for 10 delegates plus 17.00 per additional delegate	0.00	738.00 for 10 delegates plus 17.00 per additional delegate	760.00 for 10 delegates plus 17.50 per additional delegate	0.00	760.00 for 10 delegates plus 17.50 per additional delegate	3.0% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 2 - IN-HOUSE COURSE (WEEKDAY - 2 x 1/2 DAY COURSE)	D	Cost recovery	759.00 for 10 delegates plus 17.00 per additional delegate	0.00	759.00 for 10 delegates plus 17.00 per additional delegate	782.00 for 10 delegates plus 17.50 per additional delegate	0.00	782.00 for 10 delegates plus 17.50 per additional delegate	3.0% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 2 - IN-HOUSE COURSE (WEEKEND - 1 DAY COURSE)	D	Cost recovery	861.00 for 10 delegates plus 17.00 per additional delegate	0.00	861.00 for 10 delegates plus 17.00 per additional delegate	887.00 for 10 delegates plus 17.50 per additional delegate	0.00	887.00 for 10 delegates plus 17.50 per additional delegate	3.0% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 2 - COMMUNITY COURSE (WEEKDAY - 1 DAY COURSE)	D	Cost recovery	210.00 plus 28.00 per delegate	0.00	210.00 plus 28.00 per delegate	216.00 plus 29.00 per delegate	0.00	216.00 plus 29.00 per delegate	2.9% / 3.6%
HIGHFIELD QUALIFICATIONS LEVEL 2 - COMMUNITY COURSE (WEEKDAY - 2 x 1/2 DAY COURSE)	D	Cost recovery	235.00 plus 28.00 per delegate	0.00	235.00 plus 28.00 per delegate	242.00 plus 29.00 per delegate	0.00	242.00 plus 29.00 per delegate	3.0% / 3.6%

HIGHFIELD QUALIFICATIONS LEVEL 2 - COMMUNITY COURSE (WEEKDAY - 2 x 1/2 DAY EVENING COURSE)	D	Cost recovery	348.00 plus 28.00 per delegate	0.00	348.00 plus 28.00 per delegate	358.00 plus 29.00 per delegate	0.00	358.00 plus 29.00 per delegate	2.9% / 3.6%
HIGHFIELD QUALIFICATIONS LEVEL 2 - COMMUNITY COURSE (WEEKEND - 1 DAY COURSE)	D	Cost recovery	307.00 plus 28.00 per delegate	0.00	307.00 plus 28.00 per delegate	316.00 plus 29.00 per delegate	0.00	316.00 plus 29.00 per delegate	2.9% / 3.6%
HIGHFIELD QUALIFICATIONS LEVEL 2 - IN-HOUSE COURSE OUT OF AREA (WEEKDAY - 1 DAY COURSE)	D	Cost recovery	825.00 for 10 delegates plus 17.00 per additional delegate	0.00	825.00 for 10 delegates plus 17.00 per additional delegate	850.00 for 10 delegates plus 17.50 per additional delegate	0.00	850.00 for 10 delegates plus 17.50 per additional delegate	3.0% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 2 - IN-HOUSE COURSE OUT OF AREA (WEEKEND - 1 DAY COURSE)	D	Cost recovery	954.00 for 10 delegates plus 17.00 per additional delegate	0.00	954.00 for 10 delegates plus 17.00 per additional delegate	983.00 for 10 delegates plus 17.50 per additional delegate	0.00	983.00 for 10 delegates plus 17.50 per additional delegate	3.0% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 2 REFRESHER - OPEN COURSE (1/2 DAY COURSE)	D	Cost recovery	42.00	0.00	42.00	43.00	0.00	43.00	2.4%
HIGHFIELD QUALIFICATIONS LEVEL 2 REFRESHER - IN-HOUSE COURSE (WEEKDAY - 1/2 DAY COURSE)	D	Cost recovery	400.00 for 10 delegates plus 17.00 per additional delegate	0.00	400.00 for 10 delegates plus 17.00 per additional delegate	412.00 for 10 delegates plus 17.50 per additional delegate	0.00	412.00 for 10 delegates plus 17.50 per additional delegate	3.0% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 2 REFRESHER - IN-HOUSE COURSE (WEEKEND - 1/2 DAY COURSE)	D	Cost recovery	625.00 for 10 delegates plus 17.00 per additional delegate	0.00	625.00 for 10 delegates plus 17.00 per additional delegate	644.00 for 10 delegates plus 17.50 per additional delegate	0.00	644.00 for 10 delegates plus 17.50 per additional delegate	3.0% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 2 REFRESHER - OUT OF AREA IN-HOUSE COURSE (WEEKDAY - 1/2 DAY COURSE)	D	Cost recovery	502.00 for 10 delegates plus 17.00 per additional delegate	0.00	502.00 for 10 delegates plus 17.00 per additional delegate	517.00 for 10 delegates plus 17.50 per additional delegate	0.00	517.00 for 10 delegates plus 17.50 per additional delegate	3.0% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 2 REFRESHER - OUT OF AREA IN-HOUSE COURSE (WEEKEND - 1/2 DAY COURSE)	D	Cost recovery	636.00 for 10 delegates plus 17.00 per additional delegate	0.00	636.00 for 10 delegates plus 17.00 per additional delegate	655.00 for 10 delegates plus 17.50 per additional delegate	0.00	655.00 for 10 delegates plus 17.50 per additional delegate	3.0% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 2 REFRESHER - COMMUNITY IN-HOUSE COURSE (WEEKDAY - 1/2 DAY COURSE)	D	Cost recovery	143.00 plus 28.00 per delegate	0.00	143.00 plus 28.00 per delegate	147.00 plus 29.00 per delegate	0.00	147.00 plus 29.00 per delegate	2.8% / 3.6%

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HIGHFIELD QUALIFICATIONS LEVEL 2 REFRESHER - COMMUNITY IN-HOUSE COURSE (WEEKEND - 1/2 DAY COURSE)	D	Cost recovery	225.00 plus 28.00 per delegate	0.00	225.00 plus 28.00 per delegate	232.00 plus 29.00 per delegate	0.00	232.00 plus 29.00 per delegate	3.1% / 3.6%
HIGHFIELD QUALIFICATIONS LEVEL 3 - OPEN COURSE (3 DAY COURSE)	D	Cost recovery	280.00	0.00	280.00	288.00	0.00	288.00	2.9%
HIGHFIELD QUALIFICATIONS LEVEL 3 - REFRESHER OPEN COURSE (DISTANCE LEARNING WORKBOOK AND 1/2 DAY COURSE)	D	Cost recovery	145.00	0.00	145.00	149.00	0.00	149.00	2.8%
REPLACEMENT CERTIFICATE	D	Cost recovery	23.00	0.00	23.00	24.00	0.00	24.00	4.3%
HEALTH & SAFETY									
FEE FOR FACTUAL STATEMENT	D	Cost recovery	165.00	33.00	198.00	170.00	34.00	204.00	3.0%
COPIES OF STATUTORY NOTICES AND OTHER OFFICIAL DOCUMENTS	D	Cost recovery	25.00	5.00	30.00	26.00	5.20	31.20	4.0%
HIGHFIELD QUALIFICATIONS LEVEL 2 - IN-HOUSE COURSE (WEEKDAY - 1 DAY COURSE)	D	Cost recovery	738.00 for 10 delegates plus 17.00 per additional delegate	0.00	738.00 for 10 delegates plus 17.00 per additional delegate	760.00 for 10 delegates plus 17.50 per additional delegate	0.00	760.00 for 10 delegates plus 17.50 per additional delegate	3.0% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 2 - IN-HOUSE COURSE (WEEKEND - 1 DAY COURSE)	D	Cost recovery	861.00 for 10 delegates plus 17.00 per additional delegate	0.00	861.00 for 10 delegates plus 17.00 per additional delegate	887.00 for 10 delegates plus 17.50 per additional delegate	0.00	887.00 for 10 delegates plus 17.50 per additional delegate	3.0% / 2.9%
HIGHFIELD QUALIFICATIONS LEVEL 2 - COMMUNITY COURSE (WEEKDAY - 1 DAY COURSE)	D	Cost recovery	210.00 plus 28.00 per delegate	0.00	210.00 plus 28.00 per delegate	216.00 plus 29.00 per delegate	0.00	216.00 plus 29.00 per delegate	2.9% / 3.6%
HIGHFIELD QUALIFICATIONS LEVEL 2 - COMMUNITY COURSE (WEEKDAY - 2 x 1/2 DAY EVENING COURSE)	D	Cost recovery	348.00 plus 28.00 per delegate	0.00	348.00 plus 28.00 per delegate	358.00 plus 29.00 per delegate	0.00	358.00 plus 29.00 per delegate	2.9% / 3.6%
HIGHFIELD QUALIFICATIONS LEVEL 2 - COMMUNITY COURSE (WEEKEND - 1 DAY COURSE)	D	Cost recovery	307.00 plus 28.00 per delegate	0.00	307.00 plus 28.00 per delegate	316.00 plus 29.00 per delegate	0.00	316.00 plus 29.00 per delegate	2.9% / 3.6%
REPLACEMENT CERTIFICATE	D	Cost recovery	23.00	0.00	23.00	24.00	0.00	24.00	4.3%
UNDERTAKE A RISK ASSESSMENT OF A PRIVATE WATER SUPPLY / DISTRIBUTION SYSTEM	S	Cost recovery	500.00	0.00	500.00	500.00	0.00	500.00	0.0%
UNDERTAKE A SAMPLING VISIT TO A PRIVATE WATER SUPPLY / DISTRIBUTION SYSTEM	S	Cost recovery	100.00	0.00	100.00	100.00	0.00	100.00	0.0%
UNDERTAKE AN INVESTIGATION VISIT TO A PRIVATE WATER SUPPLY / DISTRIBUTION SYSTEM	S	Cost recovery	100.00	0.00	100.00	100.00	0.00	100.00	0.0%
UNDERTAKE CHECK MONITORING ANALYSIS OF A PRIVATE WATER SUPPLY / DISTRIBUTION SYSTEM	S	Cost recovery	100.00	0.00	100.00	100.00	0.00	100.00	0.0%
UNDERTAKE AUDIT MONITORING ANALYSIS OF A PRIVATE WATER SUPPLY / DISTRIBUTION SYSTEM	S	Cost recovery	500.00	0.00	500.00	500.00	0.00	500.00	0.0%

GRANT AUTHORISATION TO A PRIVATE WATER SUPPLY / DISTRIBUTION SYSTEM	S	Cost recovery	100.00	0.00	100.00	100.00	0.00	100.00	0.0%
LICENSING									
STREET TRADING INITIAL APPLICATION FEE	S	Cost recovery	140.00	0.00	140.00	144.00	0.00	144.00	2.9%
STREET TRADING DAY TIME TRADING HOURLY RATE	S	Cost recovery	1.60	0.00	1.60	1.65	0.00	1.65	3.1%
STREET TRADING NIGHT TIME TRADING HOURLY RATE	S	Cost recovery	1.95	0.00	1.95	2.00	0.00	2.00	2.6%
SCRAP METAL DEALERS LICENCE (3 YEAR LICENCE)	S	Cost recovery	290.00	0.00	290.00	299.00	0.00	299.00	3.1%
NEW REGISTRATION FOR AN ACUPUNCTURE / EAR PIERCING / TATTOOING / ELECTROLYSIS BUSINESS (PREMISES AND ONE OPERATOR)	S	Cost recovery	225.00	0.00	225.00	232.00	0.00	232.00	3.1%
ADDITIONAL OPERATOR AT NEW ACUPUNCTURE / EAR PIERCING / TATTOOING / ELECTROLYSIS BUSINESS (ONE OPERATOR)	S	Cost recovery	23.00	0.00	23.00	24.00	0.00	24.00	4.3%
ADDITIONAL OPERATOR AT EXISTING ACUPUNCTURE / EAR PIERCING / TATTOOING / ELECTROLYSIS BUSINESS (ONE OPERATOR)	S	Cost recovery	57.00	0.00	57.00	59.00	0.00	59.00	3.5%
ANIMAL WELFARE LICENCE (1 - 3 YEAR LICENCE)	S	Cost recovery	N/A	N/A	N/A	400.00	0.00	400.00	N/A
ANIMAL WELFARE LICENCE - ADDITIONAL ACTIVITY AT APPLICATION	S	Cost recovery	N/A	N/A	N/A	200.00	0.00	200.00	N/A
ANIMAL WELFARE LICENCE - RE-INSPECTION TRANSFER AND OTHER AMENDMENTS	S	Cost recovery	N/A	N/A	N/A	400.00	0.00	400.00	N/A
ANIMAL WELFARE LICENCE - MID-TERM INSPECTION	S	Cost recovery	N/A	N/A	N/A	120.00	0.00	120.00	N/A
DANGEROUS WILD ANIMALS LICENCE NEW APPLICATION (2 YEAR LICENCE)	S	Cost recovery	690.00	0.00	690.00	710.00	0.00	710.00	2.9%
DANGEROUS WILD ANIMALS LICENCE RENEWAL (2 YEAR LICENCE)	S	Cost recovery	440.00	0.00	440.00	453.00	0.00	453.00	3.0%
ZOO LICENCE	S	Cost recovery	1200.00	0.00	1200.00	1236.00	0.00	1236.00	3.0%
NB - NEW ANIMAL WELFARE LICENCE FEES TO BE APPROVED BY REGULATION & APPEAL COMMITTEE END NOVEMBER 2018									
Premises Licence									
New, Variation and Minor Variation	S	Fees fixed			100 - 1,905			100 - 1,905	0%
Annual Fee	S	Fees fixed			70 - 1050			70 - 1050	0%
Club Premises Certificate									
New and Variation	S	Fees fixed			100 - 1905			100 - 1905	0%
Annual Fee	S	Fees fixed			70 - 1050			70 - 1050	0%
Temporary Event Notices	S	Fees fixed			21			21	0%
Personal Licence Applications	S	Fees fixed			37			37	0%
Sexual Entertainment Venue - new application	S	Fees fixed			5,500			5,500	0%
Small Lotteries									
New Applications	S	Fees fixed			40			40	0%
Renewals	S	Fees fixed			20			20	0%

Gaming Machine Permit									
Notification of 2 machines	S	Fees fixed			50			50	0%
> 2 machines (new)	S	Fees fixed			150			150	0%
Variation	S	Fees fixed			100			100	0%
Transfer	S	Fees fixed			25			25	0%
Copy of Permit	S	Fees fixed			15			15	0%
Change of Name	S	Fees fixed			25			25	0%
Annual Fee (>2 machines)	S	Fees fixed			50			50	0%
Club Machine / Gaming Permit									
New Applications	S	Fees fixed			200			200	0%
New App'n (with club prem cert)	S	Fees fixed			100			100	0%
Existing Operator Application	S	Fees fixed			100			100	0%
Annual Fee	S	Fees fixed			50			50	0%
Copy of Permit	S	Fees fixed			15			15	0%
Renewals	S	Fees fixed			200			200	0%
Renewal (with club prem cert)	S	Fees fixed			100			100	0%
Variation	S	Fees fixed			100			100	0%
Family Ent Gaming Machine Permit									
Grant	S	Fees fixed			300			300	0%
Renewal	S	Fees fixed			300			300	0%
Existing Operator Grant	S	Fees fixed			100			100	0%
Change of Name	S	Fees fixed			25			25	0%
Copy of Permit	S	Fees fixed			15			15	0%
Prize Gaming Permit									
Grant	S	Fees fixed			300			300	0%
Renewal	S	Fees fixed			300			300	0%
Existing Operator Grant	S	Fees fixed			100			100	0%
Change of Name	S	Fees fixed			25			25	0%
Copy of Permit	S	Fees fixed			15			15	0%

Track Betting Licence									
New Application	S	Fees fixed			1,650			1,650	0%
Annual Fee	S	Fees fixed			660			660	0%
Transfer of Licence	S	Fees fixed			660			660	0%
Variation	S	Fees fixed			800			800	0%
Provisional Statement	S	Fees fixed			1,650			1,650	0%
Bingo Premises									
New Application	S	Fees fixed			2,300			2,300	0%
Annual Fee	S	Fees fixed			660			660	0%
Transfer of Licence	S	Fees fixed			800			800	0%
Variation	S	Fees fixed			1,200			1,200	0%
Provisional Statement	S	Fees fixed			2,300			2,300	0%
Reinstatement	S	Fees fixed			800			800	0%
Family Entertainment Centre									
New Application	S	Fees fixed			1,320			1,320	0%
Annual Fee	S	Fees fixed			500			500	0%
Transfer of Licence	S	Fees fixed			660			660	0%
Variation	S	Fees fixed			660			660	0%
Provisional Statement	S	Fees fixed			1,320			1,320	0%
Reinstatement	S	Fees fixed			660			660	0%
Betting Premises									
New Application	S	Fees fixed			2,000			2,000	0%
Annual Fee	S	Fees fixed			400			400	0%
Transfer of Licence	S	Fees fixed			800			800	0%
Variation	S	Fees fixed			1,000			1,000	0%
Provisional Statement	S	Fees fixed			2,000			2,000	0%
Reinstatement	S	Fees fixed			800			800	0%
Adult Gaming Centre									
New Application	S	Fees fixed			1,320			1,320	0.0%

Annual Fee	S	Fees fixed			660			660	0.0%
Transfer of Licence	S	Fees fixed			800			800	0.0%
Variation	S	Fees fixed			660			660	0.0%
Provisional Statement	S	Fees fixed			1,320			1,320	0.0%
Reinstatement	S	Fees fixed			800			800	0.0%
All licencing fees set by Department for Digital, Culture, Media and Sport.									
Taxi Vehicle Licence	D	Cost Recovery							
12 months (under 6 years old)					258			266	3.1%
6 months (6 years old and over)					150			154	2.7%
Temporary Licence					100			105	5.0%
Private Hire Vehicle Licence	D	Cost Recovery							
12 months (under 6 years old) without door stickers					243			250	2.9%
12 months (under 6 years old) with door stickers					150			154	2.7%
6 months (6 years old and over) with door stickers					139			143	2.9%
6 months (6 years old and over) without door stickers					40			41	2.5%
Additional Charge for Executive Licence Plates					100			105	5.0%
Transfer (with door stickers)					65			67	3.1%
Transfer (without door stickers)					40			41	2.5%
Replacement Licence Plate					25			26	4.0%
Replacement Door Sticker					13			13	0.0%
Licence Plate Platform					10			10	0.0%
Licence Plate Brackets					20			20	0.0%
Drivers Licences	D	Cost Recovery							
Hackney Carriage					180			187	3.9%
Private Hire					180			187	3.9%
Hackney Carriage / Private Hire					240			240	0.0%
Knowledge Tests	D	Cost Recovery							
Hackney Carriage Driver					25			26	4.0%
Private Hire Driver					25			26	4.0%

Hackney carriage Driver / Private Hire					25			26	4.0%
Private Hire Operator					45			46	2.2%
Private Hire Operators - 1 year licence	D	Cost Recovery							
New Applications and Renewals					120			124	3.3%
1 Vehicle					185			190	2.7%
2 - 5 Vehicles					235			242	3.0%
6 - 10 Vehicles					290			299	3.1%
11 - 20 Vehicles					470			484	3.0%
21 - 50 Vehicles					700			771	10.1%
Private Hire Operators - 5 year licence	D	Cost Recovery							
New Applications and Renewals									
1 Vehicle					468			480	2.6%
2 - 5 Vehicles					720			740	2.8%
6 - 10 Vehicles					920			940	2.2%
11 - 20 Vehicles					1,140			1,170	2.6%
21 - 50 Vehicles					1,840			1,890	2.7%
50+ Vehicles					2,040			2,090	2.5%
Applications in Company names - additional charge	D	Cost Recovery			50			50	0.0%
Amendment to Licence	D	Cost Recovery			60			60	0.0%
Other Charges	D	Cost Recovery							
Replacement Identity Badge					16			16	0.0%
Non- Attendance Fee					15			15	0.0%
Replacement Paperwork					10			10	0.0%

Portfolio: PARKING SERVICES		FEES & CHARGES TEMPLATE 2019/20								Appendix C
CATEGORY	Statutory (S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change	
			Basic	VAT	Total	Basic	VAT	Total		
			£	£	£	£	£	£	%	
Car Park - Tariffs										
The Mount (Princes Risborough)	D	NEW	0.00	0.00	0.00	0.42	0.08	0.50	NEW	
	D		0.25	0.05	0.30	0.58	0.12	0.70	133%	
	D		0.50	0.10	0.60	0.67	0.13	0.80	33%	
	D		0.67	0.13	0.80	0.83	0.17	1.00	25%	
	D		0.83	0.17	1.00	1.25	0.25	1.50	50%	
	D		1.67	0.33	2.00	2.08	0.42	2.50	25%	
	D		2.50	0.50	3.00	2.92	0.58	3.50	17%	
	D	NEW	0.00	0.00	0.00	0.83	0.17	1.00	NEW	
Horns Lane (Princes Risborough)	D		0.25	0.05	0.30	0.42	0.08	0.50	67%	
	D		0.50	0.10	0.60	0.58	0.12	0.70	17%	
	D		0.83	0.17	1.00	1.25	0.25	1.50	50%	
	D		8.33	1.67	10.00	8.33	1.67	10.00	0%	
	D	NEW	0.00	0.00	0.00	0.83	0.17	1.00	NEW	
Wakeman Road (Bourne End)	D	NEW	0.00	0.00	0.00	0.42	0.08	0.50	NEW	
	D		0.25	0.05	0.30	0.58	0.12	0.70	133%	
	D		0.42	0.08	0.50	0.83	0.17	1.00	100%	
	D		0.67	0.13	0.80	0.83	0.17	1.00	25%	
	D		0.83	0.17	1.00	1.25	0.25	1.50	50%	
	D		1.67	0.33	2.00	2.08	0.42	2.50	25%	
	D		2.50	0.50	3.00	3.33	0.67	4.00	33%	
	D	NEW	0.00	0.00	0.00	0.83	0.17	1.00	NEW	
West Street (Marlow)	D		0.33	0.07	0.40	0.42	0.08	0.50	25%	
	D		0.50	0.10	0.60	0.67	0.13	0.80	33%	
	D		1.00	0.20	1.20	1.33	0.27	1.60	33%	
	D		1.25	0.25	1.50	2.08	0.42	2.50	67%	
	D		1.67	0.33	2.00	2.50	0.50	3.00	50%	
	D		2.50	0.50	3.00	3.33	0.67	4.00	33%	
	D		4.58	0.92	5.50	5.42	1.08	6.50	18%	

	D		0.33	0.07	0.40	0.42	0.08	0.50	25%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
Pound Lane-Court (Marlow)	D		0.58	0.12	0.70	0.67	0.13	0.80	14%
	D		1.00	0.20	1.20	1.17	0.23	1.40	17%
	D		1.25	0.25	1.50	1.67	0.33	2.00	33%
	D		1.67	0.33	2.00	2.08	0.42	2.50	25%
	D		2.50	0.50	3.00	2.92	0.58	3.50	17%
	D		4.58	0.92	5.50	5.00	1.00	6.00	9%
Riley Road (Marlow)	D		0.50	0.10	0.60	0.67	0.13	0.80	33%
	D		1.00	0.20	1.20	1.33	0.27	1.60	33%
	D		1.25	0.25	1.50	2.08	0.42	2.50	67%
	D		1.67	0.33	2.00	2.50	0.50	3.00	50%
	D		2.50	0.50	3.00	3.33	0.67	4.00	33%
	D		4.58	0.92	5.50	5.42	1.08	6.50	18%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
Liston Road (Marlow)	D		0.33	0.07	0.40	0.42	0.08	0.50	25%
	D		0.50	0.10	0.60	0.67	0.13	0.80	33%
	D		1.00	0.20	1.20	1.33	0.27	1.60	33%
	D		1.25	0.25	1.50	2.08	0.42	2.50	67%
	D		1.67	0.33	2.00	2.50	0.50	3.00	50%
	D		2.50	0.50	3.00	3.33	0.67	4.00	33%
	D		4.58	0.92	5.50	5.42	1.08	6.50	18%
	D		0.33	0.07	0.40	0.42	0.08	0.50	25%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
Institute Road (Marlow)	D		0.50	0.10	0.60	0.67	0.13	0.80	33%
	D		1.00	0.20	1.20	1.17	0.23	1.40	17%
	D		1.25	0.25	1.50	1.67	0.33	2.00	33%
	D		1.67	0.33	2.00	2.08	0.42	2.50	25%
	D		2.50	0.50	3.00	2.50	0.50	3.00	0%
	D		4.58	0.92	5.50	5.00	1.00	6.00	9%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%

Dean Street (Marlow)	D		0.33	0.07	0.40	0.42	0.08	0.50	25%
	D		0.50	0.10	0.60	0.67	0.13	0.80	33%
	D		1.00	0.20	1.20	1.17	0.23	1.40	17%
	D		1.25	0.25	1.50	1.67	0.33	2.00	33%
	D		1.67	0.33	2.00	2.08	0.42	2.50	25%
	D		2.50	0.50	3.00	2.92	0.58	3.50	17%
	D		4.58	0.92	5.50	5.00	1.00	6.00	9%
	D		0.33	0.07	0.40	0.42	0.08	0.50	25%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
Central (Marlow)	D		0.33	0.07	0.40	0.42	0.08	0.50	25%
	D		0.50	0.10	0.60	0.50	0.10	0.60	0%
	D		1.00	0.20	1.20	1.33	0.27	1.60	33%
	D		1.25	0.25	1.50	2.08	0.42	2.50	67%
	D		1.67	0.33	2.00	2.50	0.50	3.00	50%
	D		8.33	1.67	10.00	8.33	1.67	10.00	0%
	D		0.33	0.07	0.40	0.42	0.08	0.50	25%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
Totteridge Road (High Wycombe)	D		1.25	0.25	1.50	1.67	0.33	2.00	33%
	D		2.92	0.58	3.50	3.33	0.67	4.00	14%
	D		4.17	0.83	5.00	5.42	1.08	6.50	30%
	D	NEW	0.00	0.00	0.00	0.83	0.17	1.00	NEW
Swan (High Wycombe)	D		0.42	0.08	0.50	0.42	0.08	0.50	0%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
	D		1.25	0.25	1.50	1.67	0.33	2.00	33%
	D		1.67	0.33	2.00	2.08	0.42	2.50	25%
	D		2.08	0.42	2.50	2.50	0.50	3.00	20%
	D		2.92	0.58	3.50	3.33	0.67	4.00	14%
	D		8.33	1.67	10.00	8.33	1.67	10.00	0%
	D		0.42	0.08	0.50	0.42	0.08	0.50	0%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
Richardson Street (High Wycombe)	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
	D		1.25	0.25	1.50	1.67	0.33	2.00	33%

	D		2.50	0.50	3.00	4.17	0.83	5.00	67%
	D	NEW	0.00	0.00	0.00	0.83	0.17	1.00	NEW
Railway Place (High Wycombe)	D		1.25	0.25	1.50	1.67	0.33	2.00	33%
	D		2.92	0.58	3.50	3.33	0.67	4.00	14%
	D		4.17	0.83	5.00	5.42	1.08	6.50	30%
	D	NEW	0.00	0.00	0.00	0.83	0.17	1.00	NEW
Kingsmead (High Wycombe)	D	NEW	0.00	0.00	0.00	0.42	0.08	0.50	NEW
	D		0.17	0.03	0.20	0.83	0.17	1.00	400%
	D		0.83	0.17	1.00	1.67	0.33	2.00	100%
	D		1.67	0.33	2.00	2.08	0.42	2.50	25%
	D	NEW	0.00	0.00	0.00	0.83	0.17	1.00	NEW
Easton Street (High Wycombe)	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
	D		1.25	0.25	1.50	1.67	0.33	2.00	33%
	D		1.67	0.33	2.00	2.08	0.42	2.50	25%
	D		2.08	0.42	2.50	2.50	0.50	3.00	20%
	D		2.50	0.50	3.00	2.92	0.58	3.50	17%
	D		2.92	0.58	3.50	3.33	0.67	4.00	14%
	D		4.17	0.83	5.00	7.08	1.42	8.50	70%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
Duke Street (High Wycombe)	D		1.25	0.25	1.50	1.67	0.33	2.00	33%
	D		2.92	0.58	3.50	3.33	0.67	4.00	14%
	D		4.17	0.83	5.00	5.42	1.08	6.50	30%
	D	NEW	0.00	0.00	0.00	0.83	0.17	1.00	NEW
Desborough Road (High Wycombe)	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
	D		1.25	0.25	1.50	1.67	0.33	2.00	33%
	D		1.67	0.33	2.00	2.08	0.42	2.50	25%
	D		2.08	0.42	2.50	2.50	0.50	3.00	20%
	D		2.92	0.58	3.50	3.33	0.67	4.00	14%
	D		8.33	1.67	10.00	8.33	1.67	10.00	0%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%

Council Offices - Front (High Wycombe)	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
	D		1.25	0.25	1.50	1.67	0.33	2.00	33%
	D		1.67	0.33	2.00	2.08	0.42	2.50	25%
	D		2.08	0.42	2.50	2.50	0.50	3.00	20%
	D		2.92	0.58	3.50	3.33	0.67	4.00	14%
	D		8.33	1.67	10.00	8.33	1.67	10.00	0%
	D		4.17	0.83	5.00	5.42	1.08	6.50	30%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
Council Offices - Rear (High Wycombe)	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
	D		1.25	0.25	1.50	1.67	0.33	2.00	33%
	D		1.67	0.33	2.00	2.08	0.42	2.50	25%
	D		2.08	0.42	2.50	2.50	0.50	3.00	20%
	D		2.92	0.58	3.50	3.33	0.67	4.00	14%
	D		4.17	0.83	5.00	5.42	1.08	6.50	30%
	D		0.83	0.17	1.00	0.83	0.17	1.00	0%
Car Park - Permits									
Liston Road	D		159.17	31.83	191.00	155.00	31.00	186.00	-3%
(Marlow)	D		317.50	63.50	381.00	310.00	62.00	372.00	-2%
	D		476.67	95.33	572.00	464.17	92.83	557.00	-3%
	D		953.33	190.67	1144.00	929.17	185.83	1115.00	-3%
	D		196.67	39.33	236.00	190.83	38.17	229.00	-3%
	D		392.50	78.50	471.00	380.83	76.17	457.00	-3%
	D		589.17	117.83	707.00	571.67	114.33	686.00	-3%
	D		1178.33	235.67	1414.00	1143.33	228.67	1372.00	-3%
Dean Street	D		159.17	31.83	191.00	143.33	28.67	172.00	-10%
(Marlow)	D		317.50	63.50	381.00	285.83	57.17	343.00	-10%
	D		476.67	95.33	572.00	429.17	85.83	515.00	-10%
	D		953.33	190.67	1144.00	857.50	171.50	1029.00	-10%
	D		196.67	39.33	236.00	176.67	35.33	212.00	-10%
	D		392.50	78.50	471.00	352.50	70.50	423.00	-10%
	D		589.17	117.83	707.00	529.17	105.83	635.00	-10%
	D		1178.33	235.67	1414.00	1057.50	211.50	1269.00	-10%
Institute Road	D		159.17	31.83	191.00	143.33	28.67	172.00	-10%
(Marlow)	D		317.50	63.50	381.00	285.83	57.17	343.00	-10%
	D		476.67	95.33	572.00	429.17	85.83	515.00	-10%
	D		953.33	190.67	1144.00	857.50	171.50	1029.00	-10%
	D		196.67	39.33	236.00	176.67	35.33	212.00	-10%

	D		392.50	78.50	471.00	352.50	70.50	423.00	-10%
	D		589.17	117.83	707.00	529.17	105.83	635.00	-10%
	D		1178.33	235.67	1414.00	1057.50	211.50	1269.00	-10%
Riley Road	D		159.17	31.83	191.00	155.00	31.00	186.00	-3%
(Marlow)	D		317.50	63.50	381.00	310.00	62.00	372.00	-2%
	D		476.67	95.33	572.00	464.17	92.83	557.00	-3%
	D		953.33	190.67	1144.00	929.17	185.83	1115.00	-3%
	D		196.67	39.33	236.00	190.83	38.17	229.00	-3%
	D		392.50	78.50	471.00	380.83	76.17	457.00	-3%
	D		589.17	117.83	707.00	571.67	114.33	686.00	-3%
	D		1178.33	235.67	1414.00	1143.33	228.67	1372.00	-3%
Pound Lane	D		159.17	31.83	191.00	143.33	28.67	172.00	-10%
(Marlow)	D		317.50	63.50	381.00	285.83	57.17	343.00	-10%
	D		476.67	95.33	572.00	429.17	85.83	515.00	-10%
	D		953.33	190.67	1144.00	857.50	171.50	1029.00	-10%
	D		196.67	39.33	236.00	176.67	35.33	212.00	-10%
	D		392.50	78.50	471.00	352.50	70.50	423.00	-10%
	D		589.17	117.83	707.00	529.17	105.83	635.00	-10%
	D		1178.33	235.67	1414.00	1057.50	211.50	1269.00	-10%
Railway Place	D		144.17	28.83	173.00	155.00	31.00	186.00	8%
(High Wycombe)	D		289.17	57.83	347.00	310.00	62.00	372.00	7%
	D		433.33	86.67	520.00	464.17	92.83	557.00	7%
	D		866.67	173.33	1040.00	929.17	185.83	1115.00	7%
	D		173.33	34.67	208.00	190.83	38.17	229.00	10%
	D		346.67	69.33	416.00	380.83	76.17	457.00	10%
	D		520.00	104.00	624.00	571.67	114.33	686.00	10%
	D		1040.00	208.00	1248.00	1143.33	228.67	1372.00	10%
Duke Street	D		144.17	28.83	173.00	155.00	31.00	186.00	8%
(High Wycombe)	D		289.17	57.83	347.00	310.00	62.00	372.00	7%
	D		433.33	86.67	520.00	464.17	92.83	557.00	7%
	D		866.67	173.33	1040.00	929.17	185.83	1115.00	7%
	D		173.33	34.67	208.00	190.83	38.17	229.00	10%
	D		346.67	69.33	416.00	380.83	76.17	457.00	10%
	D		520.00	104.00	624.00	571.67	114.33	686.00	10%
	D		1040.00	208.00	1248.00	1143.33	228.67	1372.00	10%
Totteridge Road	D		144.17	28.83	173.00	155.00	31.00	186.00	8%
(High Wycombe)	D		289.17	57.83	347.00	310.00	62.00	372.00	7%
	D		433.33	86.67	520.00	464.17	92.83	557.00	7%
	D		866.67	173.33	1040.00	929.17	185.83	1115.00	7%

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	D		173.33	34.67	208.00	190.83	38.17	229.00	10%
	D		346.67	69.33	416.00	380.83	76.17	457.00	10%
	D		520.00	104.00	624.00	571.67	114.33	686.00	10%
	D		1040.00	208.00	1248.00	1143.33	228.67	1372.00	10%
The Mount	D		86.67	17.33	104.00	83.33	16.67	100.00	-4%
(Princes Risborough)	D		173.33	34.67	208.00	166.67	33.33	200.00	-4%
	D		260.00	52.00	312.00	250.00	50.00	300.00	-4%
	D		520.00	104.00	624.00	500.00	100.00	600.00	-4%
	D		104.17	20.83	125.00	105.00	21.00	126.00	1%
	D		208.33	41.67	250.00	210.00	42.00	252.00	1%
	D		311.67	62.33	374.00	314.17	62.83	377.00	1%
	D		624.17	124.83	749.00	629.17	125.83	755.00	1%
Wakeman Road	D		86.67	17.33	104.00	95.00	19.00	114.00	10%
(Bourne End)	D		173.33	34.67	208.00	190.83	38.17	229.00	10%
	D		260.00	52.00	312.00	285.83	57.17	343.00	10%
	D		520.00	104.00	624.00	571.67	114.33	686.00	10%
	D		104.17	20.83	125.00	119.17	23.83	143.00	14%
	D		208.33	41.67	250.00	238.33	47.67	286.00	14%
	D		311.67	62.33	374.00	357.50	71.50	429.00	15%
	D		624.17	124.83	749.00	715.00	143.00	858.00	15%
Easton Street	D		144.17	28.83	173.00	202.50	40.50	243.00	40%
(High Wycombe)	D		289.17	57.83	347.00	405.00	81.00	486.00	40%
	D		433.33	86.67	520.00	607.50	121.50	729.00	40%
	D		866.67	173.33	1040.00	1215.00	243.00	1458.00	40%
	D		179.17	35.83	215.00	247.50	49.50	297.00	38%
	D		358.33	71.67	430.00	495.83	99.17	595.00	38%
	D		537.50	107.50	645.00	743.33	148.67	892.00	38%
	D		1075.00	215.00	1290.00	1486.67	297.33	1784.00	38%
Richardson Street	D		86.67	17.33	104.00	119.17	23.83	143.00	38%
(High Wycombe)	D		173.33	34.67	208.00	238.33	47.67	286.00	38%
	D		260.00	52.00	312.00	357.50	71.50	429.00	38%
	D		520.00	104.00	624.00	715.00	143.00	858.00	38%
	D		104.17	20.83	125.00	147.50	29.50	177.00	42%
	D		208.33	41.67	250.00	295.00	59.00	354.00	42%
	D		311.67	62.33	374.00	443.33	88.67	532.00	42%
	D		624.17	124.83	749.00	885.83	177.17	1063.00	42%
Kingsmead	D	NEW				59.17	11.83	71.00	NEW
(High Wycombe)	D					119.17	23.83	143.00	NEW
	D					178.33	35.67	214.00	NEW

	D					357.50	71.50	429.00	NEW
	D					75.83	15.17	91.00	NEW
	D					152.50	30.50	183.00	NEW
	D					228.33	45.67	274.00	NEW
	D					457.50	91.50	549.00	NEW
Car Park - PCN									
	S		41.67	8.33	50.00	41.67	8.33	50.00	0%
	S		20.83	4.17	25.00	20.83	4.17	25.00	0%
	S		58.33	11.67	70.00	58.33	11.67	70.00	0%
	S		29.17	5.83	35.00	29.17	5.83	35.00	0%

Portfolio: HOUSING	FEES & CHARGES TEMPLATE 2019/20									Appendix C
CATEGORY	Statutory (S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change	
			Basic	VAT	Total	Basic	VAT	Total	%	
			£	£	£	£	£	£	%	
NEW APPLICATIONS										
HMO Licence - Proactive application	S	Cost recovery	666.00	134.00	800.00	666.00	134.00	800.00	0.0%	
HMO Licence - Application through enforcement	S	Cost recovery	833.33	166.67	1000.00	833.33	166.67	1000.00	0.0%	
HMO Licence - Proactive application & Landlord Association Member	S	Cost recovery	583.33	116.67	700.00	583.33	116.67	700.00	0.0%	
RENEWAL										
HMO Licence - Proactive application	S	Cost recovery	416.67	83.33	500.00	416.67	83.33	500.00	0.0%	
HMO Licence - Application through enforcement	S	Cost recovery	583.33	116.67	700.00	583.33	116.67	700.00	0.0%	
HMO Licence - Proactive application & Landlord Association Member	S	Cost recovery	333.33	66.67	400.00	333.33	66.67	400.00	0.0%	
PROPERTIES WITH 6+ BEDROOMS										
HMO Licence fees	S	Cost recovery	20.83	4.17	25.00	20.83	4.17	25.00	0.0%	

Porfolio: PLANNING		FEES & CHARGES TEMPLATE 2019/20								Appendix C
CATEGORY	Statutory(S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change	
			Basic	VAT	Total	Basic	VAT	Total		
			£	£	£	£	£	£	%	
DEVELOPMENT MANAGEMENT										
Planning Application Fees										
Outline applications										
Price per 0.1 hectare for sites up to and including 2.5 hectares. (Note 1)	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%	
Householder applications										
Housholder Application	S	Statutory	206.00	0.00	206.00	206.00	0.00	206.00	0%	
Dwelling- Houses										
Full Applications (Dwelling Applications- Alterations)	S	Statutory	407.00	0.00	407.00	206.00	0.00	206.00	0%	
Full Applications (New dwellinghouses (up to and including 50) (Note 2)	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%	
Erection of Buildings No increase in gross floor space or no more than 40 sq m)	S	Statutory	234.00	0.00	234.00	234.00	0.00	234.00	0%	
Erection of Buildings (More than 40 sq m but no more than 75 sq m.) (Notes 3 & 4)	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%	
Erection of buildings (not dwelling houses, agricultural, glasshouses, plant nor machinery):										
No increase in gross floor space or no more than 40 sq m.	S	Statutory	234.00	0.00	234.00	234.00	0.00	234.00	0%	
More than 40 sq m but no more than 75 sq m.	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%	
More than 75 sq m but no more than 3,750 sq m for each 75sq m or part thereof	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%	
More than 3,750 sq m. £22,859 + £138 for each additional 75sq m in excess of 3,750 sq m to a maximum of £300,000.	S	Statutory	22,859.00	0.00	22,859.00	22,859.00	0.00	22,859.00	0%	
The erection of buildings (on land used for agricultural purposes)										
The erection of buildings for Agriculture (Not more than 465 sq m.	S	Statutory	96.00	0.00	96.00	96.00	0.00	96.00	0%	
More than 465 sq m but no more than 540 sq m. (Notes 5 & 6)	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%	
Erection of glasshouses (on land used for the purpose of agriculture)										
Not more than 465 sq m.	S	Statutory	96.00	0.00	96.00	96.00	0.00	96.00	0%	
More than 465 sq m.	S	Statutory	2,580.00	0.00	2,580.00	2,580.00	0.00	2,580.00	0%	
Erection/ alterations/ replacement of plant and machinery										
Not more than 5 hectares. for each 0.1 hectare (or part thereof) (Note 7)	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%	
Installation or alteration to a shop front										
Installation or alteration to a shop front	S	Statutory	234.00	0.00	234.00	234.00	0.00	234.00	0%	
Applications other than building works										
Car park, service roads, or other accesses. For existing uses,	S	Statutory	234.00	0.00	234.00	234.00	0.00	234.00	0%	
Waste: Not more than 15 hectares. for each 0.1 hectare (or part thereof) (Note 8)	S	Statutory	234.00	0.00	234.00	234.00	0.00	234.00	0%	
Lawful development certificate										
Existing use or operation. Same as Full application.	S	Statutory	Application Fee	0.00	N/A	Application Fee	0.00	N/A	0%	

CATEGORY	Statutory(S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change
			Basic	VAT	Total	Basic	VAT	Total	
			£	£	£	£	£	£	%
Existing use or operation or use in breach of a planning condition.	S	Statutory	234.00	0.00	234.00	234.00	0.00	234.00	0%
Proposed use or operation. Half the normal planning fee.	S	Statutory	Half application Fee	0.00	N/A	Half application Fee	0.00	N/A	0%
Prior approval									
See Notes 9 to 28									
Reserved matters									
Application for approval of reserved matters following outline approval. Full fee due or if full fee already paid then additional fee due.	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%
Approval/ variation/ discharge of condition									
Application for removal or variation of a condition following grant of planning permission.	S	Statutory	234.00	0.00	234.00	234.00	0.00	234.00	0%
Request for confirmation that one or more planning conditions have been complied with. £34 per request for householder applications otherwise £116 per request.	S	Statutory	34.00	0.00	34.00	34.00	0.00	34.00	0%
Number of dwellinghouses is not more than 50. (Price for each)	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%
Other changes of use of a building or land. £462. (Note 29)	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%
Change of use of a building to use as one or more separate dwellinghouses, or other cases									
Number of dwellinghouses is not more than 50.	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%
Number of dwellinghouses is more than 50. price + £138 for each in excess of 50 up to a maximum of £300,000	S	Statutory	22,859.00	0.00	22,859.00	22,859.00	0.00	22,859.00	0%
Other changes of use of a building or land.	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%
Advertising									
Relating to the business on the premises.	S	Statutory	132.00	0.00	132.00	132.00	0.00	132.00	0%
Advance signs which are not situated on or visible from the site directing the public to the business.	S	Statutory	132.00	0.00	132.00	132.00	0.00	132.00	0%
Other advertisements.	S	Statutory	462.00	0.00	462.00	462.00	0.00	462.00	0%
Application for a non-material amendment following a grant of planning permission									
Applications in respect of householder developments.	S	Statutory	34.00	0.00	34.00	34.00	0.00	34.00	0%
Applications in respect of other developments.	S	Statutory	234.00	0.00	234.00	234.00	0.00	234.00	0%
Application for permission in principle									
Price for each 0.1 hectare (or part thereof)	S	Statutory	402.00	0.00	402.00	402.00	0.00	402.00	0%
Planning Advice Service - NEW (replaces Pre-planning offerings)									
Householder/ residential									
House holder/ alterations/ extensions to a single dwelling. Planning officer site visit accompanied by applicant/ agent and written response (with example and timeline)	D					375	75	450	N/A
1 to 9 dwellings. Initial meeting with written response.	D					600	120	720	N/A

CATEGORY	Statutory(S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change
			Basic	VAT	Total	Basic	VAT	Total	
			£	£	£	£	£	£	
10 to 25 dwellings. Initial meeting with written response.	D					800	160	960	N/A
26 to 99 dwellings. Initial meeting with written response.	D					1,250	250	1,500	N/A
100+ dwellings. Initial meeting with written response.	D					3,333	667	4,000	N/A
Commercial									
Up to 100m2. Initial meeting with written response.	D					400	80	480	N/A
Over 100m2 and up to 300 m2. Initial meeting with written response.	D					500	100	600	N/A
Over 300m2 and up to 1000 m2. Initial meeting with written response.	D					750	150	900	N/A
Over 1000m2 and up to 5000 m2. Initial meeting with written response.	D					1,000	200	1,200	N/A
Over 5000 m2. Initial meeting with written response.	D					2,000	400	2,400	N/A
Note: these are rates for initial meetings; 'Follow on' meetings are charged at hourly rates, dependent on staff involved									
Pre-Planning services (18/19)									
Level 1- District or Town-wide impact	S		660	132	792				
Level 2- Neighbourhood impact	S		280	56	336				
Level 3- Street impact	S		120	24	144				
Level 4 - Householder impact	S		60	12	72				
Fast Tack (Premium) Service - NEW									
Significant pricing model changes reflect decisions in the Fit For Competition programme									
An accelerated Householder planning application service; fee charged in addition to statutory fee	S					350	70	420	N/A
BUILDING CONTROL									
	S	Cost Recovery							
DOMESTIC FEES- Extensions									
Extension including controllable conservatories, not including basements up to 10m sq- Plan and Inspection	D		416.67	83.33	500.00	416.67	83.33	500.00	0%
Extension including controllable conservatories, not including basements up to 10m sq- Building Notice Fee	D		520.83	104.17	625.00	520.83	104.17	625.00	0%
Extension including controllable conservatories, not including basements 10-40m sq- Plan and Inspection	D		583.33	116.67	700.00	583.33	116.67	700.00	0%
Extension including controllable conservatories, not including basements 10-40m sq- Building Notice Fee	D		729.17	145.83	875.00	729.17	145.83	875.00	0%
Extension including controllable conservatories, not including basements 40-60m sq- Plan	D		375.00	75.00	450.00	375.00	75.00	450.00	0%
Extension including controllable conservatories, not including basements 40-60m sq- Inspection	D		333.33	66.67	400.00	333.33	66.67	400.00	0%
Extension including controllable conservatories, not including basements 40-60m sq- Building Notice Fee	D		887.50	177.50	1,065.00	887.50	177.50	1,065.00	0%
Extension including controllable conservatories, not including basements 60-100m sq- Plan	D		416.67	83.33	500.00	416.67	83.33	500.00	0%

CATEGORY	Statutory(S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change
			Basic	VAT	Total	Basic	VAT	Total	
			£	£	£	£	£	£	
Extension including controllable conservatories, not including basements 60-100m sq- Inspection	D		375.00	75.00	450.00	375.00	75.00	450.00	0%
Extension including controllable conservatories, not including basements 60-100m sq Building Notice Fee	D		987.50	197.50	1,185.00	987.50	197.50	1,185.00	0%
Over 200msq and/or contains a basement		Tailored rates are charged at hourly rates, dependent on staff involved							
DOMESTIC FEES- Extensions used solely as domestic garage, carport and/or store									
Extension including controllable conservatories, not including basements up to 40m sq- Plan	D		125.00	25.00	150.00	0.00	0.00	0.00	-100%
Extension including controllable conservatories, not including basements up to 40m sq- Inspection	D		166.67	33.33	200.00	0.00	0.00	0.00	-100%
Extension including controllable conservatories, not including basements up to 40m sq- Building Notice Fee	D		333.33	66.67	400.00	0.00	0.00	0.00	-100%
Extension including controllable conservatories, not including basements 40-100m sq- Plan	D		166.67	33.33	200.00	0.00	0.00	0.00	-100%
Extension including controllable conservatories, not including basements 40-100m sq- Inspection	D		208.33	41.67	250.00	0.00	0.00	0.00	-100%
Extension including controllable conservatories, not including basements 40-100m sq- Building Notice Fee	D		416.67	83.33	500.00	0.00	0.00	0.00	-100%
		Services no longer offered in 19/20- replaced with up to 100ms sq below.							
Extension including controllable conservatories, not including basements up to 100m sq- Plan	D		375.00	75.00	450.00	375.00	75.00	450.00	0%
Extension including controllable conservatories, not including basements up to 100m sq- Inspection	D		0.00	0.00	0.00	0.00	0.00	0.00	0%
Extension including controllable conservatories, not including basements up to 100m sq- Building Notice Fee	D		416.67	83.33	500.00	416.67	83.33	500.00	0%
Over 100msq and/or contains a basement		Tailored rates are charged at hourly rates, dependent on staff involved							
DOMESTIC FEES- Extensions not used solely as domestic garage, carport and/or store									
Over 30m sq and up to 60m sq Plan	D		375.00	75.00	450.00	375.00	75.00	450.00	0%
Over 30m sq and up to 60m sq Inspection	D		333.33	66.67	400.00	333.33	66.67	400.00	0%
Over 30m sq and up to 60m sq building Notice Fee	D		887.50	177.50	1,065.00	887.50	177.50	1,065.00	0%
Over 60m sq and up to 100m sq Plan	D		416.67	83.33	500.00	416.67	83.33	500.00	0%
Over 60m sq and up to 100m sq Inspection	D		375.00	75.00	450.00	375.00	75.00	450.00	0%
Over 60m sq and up to 100m sq building Notice Fee	D		987.50	197.50	1,185.00	987.50	197.50	1,185.00	0%
Over 100msq		Tailored rates are charged at hourly rates, dependent on staff involved							
Loft Conversions									
Extension including controllable conservatories, not including basements up to 40m sq- Plan	D		125.00	25.00	150.00	0.00	0.00	0.00	-100%
Extension including controllable conservatories, not including basements up to 40m sq- Inspection	D		166.67	33.33	200.00	0.00	0.00	0.00	-100%
Extension including controllable conservatories, not including basements up to 40m sq- Building Notice Fee	D		333.33	66.67	400.00	0.00	0.00	0.00	-100%
Extension including controllable conservatories, not including basements 40-100m sq- Plan	D		166.67	33.33	200.00	0.00	0.00	0.00	-100%

CATEGORY	Statutory(S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change
			Basic	VAT	Total	Basic	VAT	Total	
			£	£	£	£	£	£	%
Extension including controllable conservatories, not including basements 40-100m sq- Inspection	D		208.33	41.67	250.00	0.00	0.00	0.00	-100%
Extension including controllable conservatories, not including basements 40-100m sq- Building Notice Fee	D		416.67	83.33	500.00	0.00	0.00	0.00	-100%
Over 100msq	Services no longer offered in 19/20- replaced with up to fee below.								
Loft Conversion- Plan	D		0.00	0.00	0.00	666.67	133.33	800.00	100%
Loft Conversion- Building Notice Fee	D		0.00	0.00	0.00	833.33	166.67	1,000.00	100%
Garage Conversion to habitable room/s (not forming self-contained dwelling)									
Up to 40m sq Plan	D		166.67	33.33	200.00	0.00	0.00	0.00	-100%
Up to 40m sq Inspection	D		125.00	25.00	150.00	0.00	0.00	0.00	-100%
Up to 40m sq Building Notice Fee	D		333.33	66.67	400.00	0.00	0.00	0.00	-100%
Over 40m sq and up to 60m sq Plan	D		208.33	41.67	250.00	0.00	0.00	0.00	-100%
Over 40m sq and up to 60m sq Inspection	D		125.00	25.00	150.00	0.00	0.00	0.00	-100%
Over 40m sq and up to 60m sq Building Notice Fee	D		395.83	79.17	475.00	0.00	0.00	0.00	-100%
	Services no longer offered in 19/20- replaced with fee 60msq below.								
Up to 60m sq Plan	D		0.00	0.00	0.00	375.00	75.00	450.00	100%
Up to 60m sq Building Notice Fee	D		0.00	0.00	0.00	416.67	83.33	500.00	100%
Over 60m sq	Tailored rates are charged at hourly rates, dependent on staff involved								
Controllable Electrical Work (Not competent persons schemes)									
Rewire/partial rewire of single home/dwelling Plan	D		291.67	58.33	350.00	291.67	58.33	350.00	0%
Rewire/partial rewire of single home/dwelling Building Notice Fee	D		291.67	58.33	350.00	291.67	58.33	350.00	0%
Any other controllable electrical work Plan	D		291.67	58.33	350.00	291.67	58.33	350.00	0%
Any other controllable electrical work Building Notice Fee	D		291.67	58.33	350.00	291.67	58.33	350.00	0%
Structural and Other Alterations to a Building									
Estimated cost less than £2,000- Plan	D		187.50	37.50	225.00	0.00	0.00	0.00	-100%
Estimated cost less than £2,000- Inspection	D		0.00	0.00	0.00	0.00	0.00	0.00	0%
Estimated cost less than £2,000- Building Notice Fee	D		187.50	37.50	225.00	0.00	0.00	0.00	-100%
Estimated cost £2,000-£5,000- Plan	D		291.67	58.33	350.00	0.00	0.00	0.00	-100%
Estimated cost £2,000-£5,000- Inspection	D		0.00	0.00	0.00	0.00	0.00	0.00	0%
Estimated cost £2,000- £5,000- Building Notice Fee	D		291.67	58.33	350.00	0.00	0.00	0.00	-100%

CATEGORY	Statutory(S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change
			Basic	VAT	Total	Basic	VAT	Total	
			£	£	£	£	£	£	
			Services no longer offered in 19/20- replaced with fee for up to £5,000 below.						
Estimated cost less than £5,000- Plan and Inspection	D		0.00	0.00	0.00	291.67	58.33	350.00	100%
Estimated cost less than £5,000- Building Notice Fee	D		0.00	0.00	0.00	291.67	58.33	350.00	100%
Estimated cost £5,000-£25,000- Plan	D		250.00	50.00	300.00	0.00	0.00	0.00	-100%
Estimated cost £5,000-£25,000- Inspection	D		145.83	29.17	175.00	0.00	0.00	0.00	-100%
			Services no longer offered in 19/20- replaced with fee for Plan and Inspection below.						
Estimated cost £5,000-£25,000- Plan and Inspection	D		0.00	0.00	0.00	395.83	79.17	475.00	100%
Estimated cost £5,000- £25,000- Building Notice Fee	D		479.17	95.83	575.00	498.33	99.67	598.00	4%
Estimated cost £25,000-£50,000- Plan	D		333.33	66.67	400.00	346.67	69.33	416.00	4%
Estimated cost £25,000-£50,000- Inspection	D		250.00	50.00	300.00	260.00	52.00	312.00	4%
Estimated cost £25,000- £50,000- Building Notice Fee	D		687.50	137.50	825.00	715.00	143.00	858.00	4%
Estimated cost Over £50,000- Plan			Tailored rates are charged at hourly rates, dependent on staff involved						
Energy Efficiency Improvements (Not competent person scheme)									
Windows/Doors- Up to 20 installed- Plan Fee	D		166.67	33.33	200.00	166.67	33.33	200.00	0%
Windows/Doors- Up to 20 installed- Building Notice Fee	D		166.67	33.33	200.00	166.67	33.33	200.00	0%
Windows/Doors- over 20 installed Plan Fee	D		208.33	41.67	250.00	208.33	41.67	250.00	0%
Windows/Doors- over 20 installed Building Notice Fee	D		208.33	41.67	250.00	208.33	41.67	250.00	0%
Renovation of a thermal element Plan Fee	D		166.67	33.33	200.00	166.67	33.33	200.00	0%
Renovation of a thermal element Building Notice Fee	D		166.67	33.33	200.00	166.67	33.33	200.00	0%
New and replacement boiler/heating appliance Plan Fee	D		166.67	33.33	200.00	166.67	33.33	200.00	0%
New and replacement boiler/heating appliance Building Notice Fee	D		166.67	33.33	200.00	166.67	33.33	200.00	0%
Installation of solar panels Plan Fee	D		145.83	29.17	175.00	145.83	29.17	175.00	0%
Installation of solar panels Building Notice Fee	D		145.83	29.17	175.00	145.83	29.17	175.00	0%
Cavity Wall Insulation- Plan Fee	D		145.83	29.17	175.00	145.83	29.17	175.00	0%
Cavity Wall Insulation- Building Notice Fee	D		145.83	29.17	175.00	145.83	29.17	175.00	0%
New Houses and Flats									
1 Dwelling- Plan Fee	D		291.67	58.33	350.00	333.33	66.67	400.00	14%
1 Dwelling- Inspection Fee	D		375.00	75.00	450.00	416.67	83.33	500.00	11%

CATEGORY	Statutory(S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change
			Basic	VAT	Total	Basic	VAT	Total	
			£	£	£	£	£	£	%
1 Dwelling- Building Notice Fee	D		791.67	158.33	950.00	875.00	175.00	1,050.00	11%
2 Dwellings- Plan Fee	D		375.00	75.00	450.00	416.67	83.33	500.00	11%
2 Dwellings-- Inspection Fee	D		541.67	108.33	650.00	583.33	116.67	700.00	8%
2 Dwellings- Building Notice Fee	D		1,125.00	225.00	1,350.00	1,208.33	241.67	1,450.00	7%
3 Dwellings-- Plan Fee	D		500.00	100.00	600.00	541.67	108.33	650.00	8%
3 Dwellings-- Inspection Fee	D		666.67	133.33	800.00	708.33	141.67	850.00	6%
3 Dwellings-- Building Notice Fee	D		1,395.83	279.17	1,675.00	1,500.00	300.00	1,800.00	7%
Street Naming/Numbering			Significant price changes reflect decisions in the Fit For Competition programme						
House Name Change	D		50.00	0.00	50.00	75.00	0.00	75.00	50%
Rename of Street requested by residents (plus £75 for each property)	D		500.00	0.00	500.00	500.00	0.00	500.00	0%
Street Naming Changes- new properties 1 property	D		38.00	0.00	38.00	75.00	0.00	75.00	97%
Street Naming Changes- new properties 2-5 properties price per property (maximum of £280)	D		60.00	0.00	60.00	60.00	0.00	60.00	0%
Street Naming Changes- new properties 6-25 properties	D		240.00	0.00	240.00	350.00	0.00	350.00	46%
Street Naming Changes- new properties 26-75 properties	D		600.00	0.00	600.00	600.00	0.00	600.00	0%
Street Naming Changes- new properties 76+ properties	D		840.00	0.00	840.00	840.00	0.00	840.00	0%
Additional Costs of Street Naming/Numbering									
Includes Naming of Street	D		153.00	0.00	153.00	200.00	0.00	200.00	31%
Includes Naming of a Building e.g. a block of flats	D		153.00	0.00	153.00	180.00	0.00	180.00	18%

Notes

- 1 £11,432 + £138 for each 0.1 in excess of 2.5 hectares to a maximum of £150,000.
- 2 New dwellinghouses (for more than 50) £22,859 + £138 per additional dwellinghouse in excess of 50 up to a maximum fee of £300,000
- 3 More than 540 sq m but no more than 4,215 sq m. £462 for first 540 sq m + £462 for each 75 sq m (or part thereof) in excess of 540 sq m
- 4 More than 4,215 sq m. £22,859 + £138 for each 75 sq m (or part thereof) in excess of 4,215 sq m up to a maximum of £300,000.
- 5 More than 540 sq m but no more than 4,215 sq m. £462 for first 540 sq m + £462 for each 75 sq m (or part thereof) in excess of 540 sq m
- 6 More than 4,215 sq m. £22,859 + £138 for each 75 sq m (or part thereof) in excess of 4,215 sq m up to a maximum of £300,000.
- 7 More than 5 hectares. £22,859 + additional £138 for each 0.1 hectare (or part thereof) in excess of 5 hectares to a maximum of £300,000
- 8 More than 15 hectares. £34,934 + £138 for each 0.1 hectare (or part thereof) in excess of 15 hectares up to a maximum of £78,000
- 9 Agricultural and Forestry buildings and operations or demolition of buildings, £96.
- 10 Communications (previously referred to as 'Telecommunications Code Systems Operators') (Part 16, Class A), £462
- 11 Proposed change of use to state funded school or registered nursery, £96

CATEGORY	Statutory(S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change
			Basic	VAT	Total	Basic	VAT	Total	
			£	£	£	£	£	£	

- 12 Proposed change of use of Agricultural Building to a State-funded school or registered nursery (Part 3, Class S), £96
- 13 Proposed change of use of Agricultural Building to a flexible commercial use (Part 3, Class R), £96
- 14 Proposed change of use of a building from offices to dwellinghouses (Part 3, Class O), £96
- 15 Proposed change of use of agricultural building to a dwellinghouse, where there are no associated building operations, £96
- 16 Proposed change of use of agricultural building to dwellinghouses, and associated building operations (Part 3, Class Q), £206
- 17 Proposed change of use of a building from a retail use or a mixed retail and residential use to dwellinghouses where there are no associated building operations, £96
- 18 Proposed change of use of a building from a retail use or a mixed retail and residential use to dwellinghouses, and associated buildings operations (Part 3, Class M), £206
- 19 Notification for prior approval for a change of use from storage or distribution buildings and any land within curtilage to dwellinghouses (Part 3, Class P), £96
- 20 Notification for prior approval for a change of use from amusement arcades/ centres and casino, (sui generis uses) and any land within its curtilage to dwellinghouses, £96
- 21 Notification for prior approval for a change of use from amusement arcades/ centres and casinos, (sui generis uses) and any land within its curtilage to dwellinghouses and associated building operations (Part 3, Class N), £206
- 22 Notification for prior approval for a change of use from retail, betting office or pay day loan shop or casino to restaurant or café (Part 3, Class C) £96
- 23 Notification for prior approval for a change of use from retail, betting offices, pay day loan shops and casinos (Sui Generis uses) to restaurants and cafes and associated building operations, £206
- 24 Notification for prior approval for a change of use from retail, betting offices, pay day loan shops and casinos (Sui Generis uses) to assembly and leisure (Part 3, Class J), £96
- 25 Notification for Prior approval for the erection or construction of a click and collect facility (Part 7, Class C) £96
- 26 Notification for prior approval for the temporary use of buildings or land for film making processes (Part 4, Class E), £96
- 27 Notification for prior approval for the installation or alteration of solar equipment on the roofs of non-domestic buildings (Part 14, class J), £96
- 28 Notification for prior approval for toll road facilities (Part 9, Class D) £96
- 29 Number of dwellinghouses is more than 50. £22,859 + £138 for each in excess of 50 up to a maximum of £300,000

Concessions

Exemptions from payment:

An application solely for the alteration or extension of an existing dwellinghouse; or works in the curtilage of an existing dwellinghouse (other than the erection of a dwellinghouse) for the purpose of providing:

Means of access to or within it for a disabled person who is resident in it, or is proposing to take up residence in it; or

Facilities designed to secure that person's greater safety, health or comfort

An application solely for the carrying out of the operations for the purpose of providing a means of access for disabled persons to or within a building or premises to which members of the public are admitted.

An application for Listed Building Consent, Demolition in a Conservation Area or Consent for works to a tree protected by a Tree Preservation Order Planning permission for relevant demolition in a conservation area

Works to Trees covered by a Tree Preservation Order or in a Conservation area hedgerow removal

Application for development within 12 months of a refusal, withdrawal or approval of an earlier application for the same character on the same site for the same applicant. This exemption can only be claimed once for refusal/withdrawal and

If the application is for consent to display an advertisement following either a withdrawal of an earlier application (before notice of decision was issued) or where the application is made following refusal of consent for display of an

If the application is for consent to display an advertisement which results from a direction under Regulation 7 of the 2007 Regulations, dis-applying deemed consent under Regulation 6 to the advertisement in question

If the application is for alternative proposals for the same site by the same applicant, in order to benefit from the permitted development right in Schedule 2 Part 3 Class V of the Town and Country Planning (General Permitted

If the application is for Certificate of Lawfulness of Proposed Works to a listed building

Prior approval for a Proposed Large Home Extension

There is no fee for approval of conditions under the advertisement regulations or under the Planning (Listed Buildings and Conservation Areas) Act 1990.

Reductions to payments

If the application is being made on behalf of a non-profit making sports club for works for playing fields not involving buildings then the fee is £462

If the application is being made on behalf of a parish or community council then the fee is 50%

CATEGORY	Statutory(S) / Discretionary (D)	Charging Policy	Approved charges 2018/19			Proposed charges 2019/20			Change
			Basic	VAT	Total	Basic	VAT	Total	
			£	£	£	£	£	£	%
<p>If the application is an alternative proposal being submitted on the same site by the same applicant on the same day, where this application is of less cost then the fee is 50%</p> <p>In respect of reserved matters you must pay a sum equal to or greater than what would be payable at current rates for approval of all the reserved matters. If this amount has already been paid then the fee is £462</p> <p>If the application is for a Lawful Development Certificate for a Proposed use or development, then the fee is 50%</p> <p>If two or more applications are submitted for different proposals on the same day and relating to the same site then you must pay the fee for the highest fee plus half sum of the others</p> <p>If the relevant land straddles the boundary between planning authorities a planning application must be made to all authorities involved. The fee is only payable to the planning authority in whose area the largest part of the land is situated. The fee will be one and a half times the amount which would have been payable if the application had not been cross boundary and the responsibility of only one planning authority.</p>									

Portfolio: STRATEGY AND COMMUNICATIONS				FEES & CHARGES TEMPLATE 2019/20						Appendix C	
CATEGORY	Account code	Statutory(S)/Discretionary(D)	Charging Policy	Comments	Approved charges 2018/19			Proposed charges 2019/20			Change
					Basic	VAT	Total	Basic	VAT	Total	
					£	£	£	£	£	£	%
LAND CHARGES											
Land Charge - First Parcel of Land LLC1	L007 / 8 M522 /3	Statutory	Cost recovery		32.00	N/A	32.00	33.00	N/A	33.00	3%
Land Charge - Each Additional Parcel of Land LLC1	L007 / 8 M522 /3	Statutory	Cost recovery		15.00	N/A	15.00	16.00	N/A	16.00	7%
Land Charge - First Parcel of Land CON29	L007 / 8 M522 /3	Statutory	Cost recovery		82.00	16.40	98.40	85.00	17.00	102.00	4%
Land Charge - Each Additional Parcel of Land CON29	L007 / 8 M522 /3	Statutory	Cost recovery		15.00	3.00	18.00	16.00	3.20	19.20	7%
CON290 - Optional Enquiries 5 - 22	L007 / 8 M522 /3	Statutory	Cost recovery		10.00	2.00	12.00	11.00	2.20	13.20	10%
Development in Vicinity Enquiry	L007 / 8 M522 /3	Statutory	Cost recovery		15.00	3.00	18.00	16.00	3.20	19.20	7%
		Benchmarked against neighbouring authorities confirmed similar charges									
ELECTORAL REGISTER											
Paper copy of Electoral Register (per 1000 electors)	K299	Statutory	Prescribed by Cabinet Office		5.00	0.00	5.00	5.00	0.00	5.00	0.00
Paper copy of Electoral Register - admin fee	K299	Statutory			10.00	0.00	10.00	10.00	0.00	10.00	0.00
Data copy of Electoral Register (per 1000 electors)	K299	Statutory			1.50	0.00	1.50	1.50	0.00	1.50	0.00
Data copy of Electoral Register - admin fee	K299	Statutory			20.00	0.00	20.00	20.00	0.00	20.00	0.00
Credit Reference Agencies Monthly update of Register (per month)	K299	Statutory			20.00	0.00	20.00	20.00	0.00	20.00	0.00
Marked copies of Registers - Paper (per 1000 entries)	K299	Statutory			12.00	0.00	12.00	12.00	0.00	12.00	0.00
Marked copies of Registers - Data (per 1000 entries)	K299	Statutory			11.00	0.00	11.00	11.00	0.00	11.00	0.00
Wycombe District Times Advertising - Full Page Inside Front Cover	P798	Discretionary	Advertising at market rates	Cost of producing WDT's 3 editions annually is £50k. It is not a commercial magazine so need to balance	1,300.00	260.00	1,560.00	1,365.00	273.00	1,638.00	5%
Wycombe District Times Advertising - Full Page Internal	P799				1,250.00	250.00	1,500.00	1,312.50	262.50	1,575.00	5%
Wycombe District Times Advertising - Half Page Internal Landscape	P800				700.00	140.00	840.00	735.00	147.00	882.00	5%
Wycombe District Times Advertising - Quarter Page Internal Portrait	P801				375.00	75.00	450.00	393.75	78.75	472.50	5%

Agenda Item 6. Appendix D

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

Repairs and Renewals programme for 2019/20

APPENDIX E

	Item	Amount	Description
1.00	Facilities Management		
1.01	Condition survey contingency provision	£100,000	Works arising from the 2018/19 condition survey. The survey programme has commenced but will not be completed until Nov 2018. The results of which will be used to prioritise the contingency spend.
1.02	QVR Security: Intruder alarm upgrade	£60,000	The current system is obsolete, so replacement parts are getting harder to source. To spread costs we could look at phasing this in building by building.
1.03	QVR Security: CCTV upgrade	£20,000	Additional CCTV cameras to improve QVR site security - tender exercise about to begin
1.04	QVR Security: Door access control proximity card upgrade	£16,000	The current swipe card system is obsolete, so replacement parts are getting harder to source.
1.05	QVR: General improvements	£15,000	Annual contingency sum to be used for general QVR office improvements (eg improved recycling facilities, breakages etc).
1.06	QVR smoking arrangements	£3,000	Implementation of new smoking policy (still to be agreed). Costs will vary between £2000 for a smoke free site, to £10,000 for a new shelter (and associated car parking changes)
1.07	QVR: Evacuation chairs	£3,500	To replace existing chairs
1.08	Public benches outside WDC reception	£3,000	Replace current wooden benches with modern ergonomic benches
1.10	QVR: Main reception improvements	£10,000	Improvements identified following the Dementia Friendly audit
1.11	Car park consultancy fees	£16,150	Current term contract commitment: <u>Mandatory</u> funding provision requirement.
1.12	Contingency. Remedial works arising from statutory inspections generally	£15,000	Unplanned works identified generally following inspections for statutory compliance. E.g. Asbestos, fire, water hygiene etc.
		£261,650	
2.00	Car parks		
2.01	Finings Rd Car park	£53,000	Tender returned in 2018 but project deferred due to lack of available funding in the 2018/19 budget.
2.02	Easton Street MSCP	£47,735	As advised by Stripe consultants, subject to decision on redevelopment. See linked spreadsheet.
2.02	QVR MSCP Condition items	£19,480	As advised by Stripe consultants
2.03	Surface car parks - various works	£16,220	Miscellaneous repairs as per condition surveys
		£136,435	
3.00	Community		

3.01	Rookery Gardens wall: Contingency	£60,000	Full liabilities unknown , condition survey has now been undertaken full detail still to follow this reflects
3.02	Hilltop Community Centre Contingency	£5,000	General repairs /contingency
3.03	Museum Contingency	£5,000	general contingency/further roof repairs
3.04	Little Marlow Athletics Track Contingency	£15,000	Track & floodlights /general contingency
3.05	Risborough Springs LC	£25,000	Suspended ceilings,plasterboard ceilings ,pool hall ceiling
3.06	Risborough Springs LC Contingency	£25,000	Contingency fund
3.09	Abbey Way recreation car park	£27,200	
3.10	Holmers recreation car park	£2,000	
		£164,200	
4.00	Estates		
4.01	Town Hall	£5,000	Floor reinstatement works
		£5,000	
5.00	Environmental		
5.01	Public WC water service systems	£17,500	Replacement wallgate units
		£17,500	
6.00	Housing		
6.01	Saunderton Lodge Contingency provision	£20,000	To take account of the relatively poor condition of Saunderton Lodge and the high likelihood of further repairs.
6.02	1 & 2 Ivy Cottages	£28,000	Funding to partially refurbish 1 & 2 Ivy Cottages to bring into lettable standard for temporary accommodation as agreed by SMB.
		£48,000	
	SUMMARY		
	Facilities Management	£261,650	
	Car parks	£136,435	
	Community	£164,200	
	Estates	£5,000	
	Environmental	£17,500	
	Housing	£48,000	
		£632,785	

HIGGINSON PARK TRUST

Budget for the year ending 31st March 2020

SUMMARY

2017/18 Actuals £	2018/19 Net Forecast £		2019/20 Net Budget £
		<u>Income</u>	
		Charitable	
(132,000)	(151,000)	Physical Activity	(108,000)
0	0	Local Authority	0
(163,000)	(148,000)	Recreation	(149,000)
		Trading	
(83,000)	(83,000)	Rentals	(83,000)
(7,000)	(34,000)	Events	(35,000)
(385,000)	(416,000)	Total Income	(375,000)
		<u>Expenditure</u>	
		General Expenditure	
8,000	8,000	Car Park	9,000
147,000	147,000	Depreciation	147,000
1,000	1,000	Skate Park	1,000
33,000	33,000	Grounds	34,000
51,000	75,000	Repairs & Maintenance	200,000
11,000	1,000	Various	1,000
		Support Costs	
22,000	22,000	Insurance	23,000
4,000	4,000	Governance	4,000
78,000	34,000	Professional Services	35,000
52,000	86,000	General Office	92,000
1,000	1,000	Utilities	1,000
		Trading Costs	
21,000	21,000	General	21,000
429,000	433,000	Total Expenditure	568,000
44,000	17,000	Net Expenditure	193,000

<u>cf</u>	<u>cf</u>	<u>Equity Funds</u>	<u>cf</u>
103,000	233,000	Unrestricted	187,000
5,356,000	5,209,000	Restricted	5,062,000

Appendix G

HIGH WYCOMBE TOWN AREA					
Budgets for the year ending 31st March 2020					
SUMMARY					
2018/19 Approved Budget £	2018/19 Net Forecast £		2019/20 Gross Expenditure £	2019/20 Income & Credits £	2019/20 Net Expenditure £
SPECIAL EXPENSES					
167,500	163,114	Recreational Grounds (Local)	163,500	0	163,500
38,300	19,386	Allotments	19,100	(60)	19,040
166,400	172,994	High Wycombe Cemetery	292,300	(153,600)	138,700
20,500	28,000	Financial Assistance to Vol Groups	28,000	0	28,000
3,000	0	Town Twinning	3,000	0	3,000
20,000	26,700	Community Grants/Financial Assistance	26,800	0	26,800
1,700	0	War Memorial	3,000	0	3,000
2,700	0	Footway Lighting and Bus Shelter	2,700	0	2,700
420,100	410,194	Total Special Expenses	538,400	(153,660)	384,740
(11,700)	(11,700)	Capital charges credit			(11,700)
(4,600)	(4,600)	Interest on balances			(8,200)
(27,428)	(27,428)	Council Tax Support Contribution (CTS Grant)			0
376,372	366,466	Total including Interest, Capital Charges and CTS Grant	538,400	(153,660)	364,840
404,000	0	Queensway Cemetery Phase 1			404,000
780,372	366,466	Net spending for year			768,840
(898,501)	(1,033,138)	Balance b/f			(1,047,981)
780,372	366,466	Net Spending for the year			768,840
(381,309)	(381,309)	Collection Fund precept			(274,320)
(499,438)	(1,047,981)	Balance c/f			(553,461)

West Wycombe Church Yard			
Budgets for the year ending 31st March 2020			
St Lawrence Closed Church Yard			
SUBJECTIVE HEADING	2018/19 APPROVED BUDGET £	2018/19 OUTTURN FORECAST £	2019/20 PROPOSED BUDGET £
<i>Premises Related Expenses</i>			
Maintenance to Grounds	3,200	3,200	7,000
TOTAL BUDGET	3,200	3,200	7,000

Agenda Item 6. Appendix I

MEDIUM TERM FINANCIAL STRATEGY UPDATE				
	Budget 2019/20	Estimate 2020/21	Estimate 2021/22	Estimate 2022/23
	£k	£k	£k	£k
Service Expenditure & Income				
Employees	14,556	14,330	14,255	14,533
Premises	4,081	4,154	4,197	4,242
Transport	12	12	12	12
Supplies & Services	9,171	8,922	8,947	8,797
Administration	5,203	5,004	5,031	5,059
Third Parties	7,067	7,770	7,827	7,862
Housing Benefit Payments	45,536	45,536	45,536	45,536
Housing Benefit Income	(43,678)	(43,628)	(43,796)	(44,030)
Capital Charges	2,760	2,760	2,760	2,760
Income	(23,426)	(24,205)	(24,639)	(24,783)
Net Cost Of Services	21,282	20,656	20,131	19,989
Less:				
Interest Receipts	(929)	(590)	(701)	(799)
Interest Payments	0	0	0	0
MRP / VRP	191	101	101	101
Reversal of Capital Charges	(2,208)	(2,208)	(2,208)	(2,208)
Revenue Contributions to Capital	660	880	1,239	1,231
Contribution to Pension deficit	0	400	400	400
Net movement to/(from) Earmarked Reserves	(2,036)	(330)	(330)	(330)
Parish Precepts	0	0	0	0
Budget Requirement	16,961	18,909	18,632	18,384
Funded by:				
Use of General Fund Balance	0	0	0	0
(Revenue Support Grant)/Tariff / Negative RSG	0	0	0	0
Business Rates Retained	(3,290)	(2,797)	(2,377)	(2,020)
Business Rates	(2,530)	(2,530)	(2,530)	(2,530)
New Homes Bonus	(1,535)	(1,755)	(2,114)	(2,106)
Council Tax (Surplus)/Deficit	(139)	0	0	0
Net Expenditure before Council Tax	9,467	11,827	11,611	11,728
Demand on the Collection Fund	(9,467)	(9,609)	(9,753)	(9,899)
Total Savings Requirement (cumulative)	(0)	2,218	1,858	1,829
Year on Year		2,218	(360)	(29)

Statement by the Chief Finance Officer

Under Section 25 of the Local Government Act 2003 the Head of Finance & Commercial (in his capacity as Chief Finance Officer under S151 of the Local Government Act 1972) is required to comment on the robustness of the budget and the adequacy of reserves.

The funding position for 2019/20 looks better than in previous years and has clarified a number of uncertainties from last year. There are two reasons for this. The first is that the reduction in the overall envelope is less than expected, and the second is that we anticipate additional business rates income of approximately £1.2m due to the selection of the Council's in the new Buckinghamshire wide Business Rates retention pilot.

2019/20 is the fourth and final year of the 2015 Local Government Settlement period, and the Council will receive funding of £3.3m, a reduction of 1.3% from 2018/19. This fall is less than expected because the government has provided one-off funding to prevent authorities like Wycombe experiencing negative RSG.

In the context of the delivery of the Council's services, there is uncertainty around potential changes in areas such as the roll-out of Universal Credit and potential impacts on Homelessness. This has been mitigated through prudent and established processes used in building the budget for 2019/20 – see section below.

In the wider economy there remains considerable uncertainty about the impact of Brexit, inflation, interest rates, the property market, employment levels and the impact of the macro economic climate. All these issues affect the Council's own finances and have major implications for residents and businesses and may therefore create additional demand on services or affect material income streams.

The financial impact of the transition to the new Unitary authority has been considered, and an estimated cost impact of £3m is included in the budget proposals. The final amount will need to be determined as the implementation proceeds and will be kept under review and reported back to members.

As a preliminary to the 2019/20 budget setting process the existing MTFs was refreshed to allow a review of the proposals in development, and was approved by Cabinet in July 2018.

The Head of Finance & Commercial is able to give positive assurances on the robustness of the budget for the coming year. This view is based on number of factors detailed below:

- The use of an established, rigorous process for developing the budget through the Medium Term Financial Strategy (MTFS) process.
- Service managers have made reasonable assumptions about demand led pressures and taken a prudent view of volatile areas. Any arising pressures are monitored closely through the year, and budget variance well managed.
- Prudent assumptions made around pay and price inflation.
- Prudent assumptions made about main income streams such as Car Parking, Planning, Recycling Credits and Commercial Rents.
- Prudent assumptions made about interest rates and investment income.

- Prudent assumptions made about the delivery of the capital programme and the funding of the programme from Capital receipts and the New Homes Bonus.
- Financial monitoring is undertaken during the year and reported to Cabinet on a quarterly basis. This incorporates budget variations tightly controlled against the agreed recovery plan and contained within service budgets where possible.
- Procedures in place to capture and monitor efficiency plan
- The inclusion within the base budget of a £0.540m contingency.

Reserves

There is no statutory definition of a minimum level of reserves and it is for this reason that the matter falls to the judgement of the S151 Officer. The level of reserves is a balance between the risk facing the Authority and the opportunity costs of holding those balances. Reserves can only be spent once and should ideally only be used to support one-off expenditure or to allow time for management actions to be implemented.

RESERVES	Minimum Balance	Balance 31/03/2018	Projected Balance 31/03/2019
	£m	£m	£m
General Fund	7.500	9.848	9.952
Special Expenses	0.150	1.033	1.048

The Council projects a General Fund balance of £9.952m as at 31 March 2019. This represents the balance of last resort in the event of any major and unforeseen event that compromises the delivery of the council's budget. This balance represents 58% of the council's budget requirement for 2019/20 (£16.961m).

To assess the adequacy of general reserves, the Section 151 Officer has taken into account the strategic, operational and financial risks facing the Council. This assessment covers the following:

- The robustness of the financial planning process (including the treatment of inflation, interest rates and the timing of capital receipts).
- How the Council manages demand-led service pressures.
- The treatment of planned efficiency savings / productivity gains.
- The financial risks inherent in major capital projects and significant new funding partnerships.
- The strength of the financial monitoring and reporting arrangements.
- Cash-flow management and the need for short term borrowing.
- The availability of reserves, Government grants and other funds to deal with major contingencies and the adequacy of provisions.
- The general financial climate to which the Council is subject and its track record in budget and financial management.

In conclusion the advice of the Section 151 Officer is that, having considered the need for balances and the budget risks, the level of reserves held is considered sufficient and adequate, but only on the basis that potential adverse budget variations are tightly controlled and, wherever possible, contained within service budgets.

Agenda Item 7.



Report For:	Cabinet
Date of Meeting:	Cabinet 4 February 2019
Part:	Part 1 - Open Report with Part 2 Appendices
If Part 2, reason:	Para 3 - Information about the financial or business affairs of any particular person (including the authority holding that information).

SUMMARY	
Title of Report:	DISPOSAL OF 'BASSETSBURY TRIANGLE'
Cabinet Member: Officer Contact: Direct Dial: Email:	Councillor Steve Broadbent Charles Brocklehurst 01494 421280 charles.brocklehurst@wycombe.gov.uk
Ward affected:	Ryemead
Reason for the Decision:	<p>The former allotments were closed due to contamination. Secretary of State approval was obtained to release them for development. Underlying ground conditions prevent conventional housing so lightweight park homes are planned. The estimated disposal value of the site exceeds delegation. Freehold disposal may prove to be unfundable by the market because of latent contamination risk. In which case, disposal will be by way of leasehold joint venture.</p> <p>Site remediation works are to be funded by a Land Release Fund grant obtained by the Council. Off-site improvements to the adjoining railway embankment footpath and to footways on Bassetsbury will be a Sn. 106 requirement, funded by an existing budget allocation in the Capital Programme, along with a substantial commuted sum towards affordable housing.</p> <p>Approval is required to delegate authority to officers to conclude a disposal and to enter into 'enabling works' contracts.</p>

<p>Proposed Decision:</p>	<p>To approve:</p> <ul style="list-style-type: none"> (i) the disposal of 'Bassetsbury Triangle' (former allotments) with the benefit of planning permission for 40 park homes; (ii) either a freehold disposal or a leasehold joint venture delegating the decision on sale price or detailed financial terms to the Corporate Director, in consultation with the Major Projects and Estates Executive, Head of Finance & Commercial, and their respective Cabinet Members; and (iii) delegation to the Corporate Director, in consultation with the Major Projects and Estates Executive, Head of Finance & Commercial, and their respective Cabinet Members, to enter into construction contracts for on-site enabling works and off-site infrastructure works.
<p>Sustainable Community Strategy/Council Priorities - Implications</p>	<p>Meets Place objectives</p> <p>Risk: Planning risk has been mitigated by obtaining a minded to grant decision (subject to completion of a Sn. 106 agreement). There is a risk that a freehold disposal will prove unworkable because of 'latent' contamination (the underlying site was a former landfill). This is being mitigated by remediation works (capping). If, following open marketing, lenders still reject the site, as collateral, then the disposal will have to be by way of a leasehold joint venture, producing revenue / profit share rather than a capital receipt.</p> <p>The enabling works and off-site infrastructure works carry construction risk. This will be mitigated by competent project management.</p> <p>Health & Safety: Principal Designer to be appointed for the enabling / infrastructure works.</p>
<p>Monitoring Officer/ S.151 Officer Comments</p>	<p>Monitoring Officer: Legal comments have been set out within the report.</p> <p>S.151 Officer:The proposed costs of the off-site infrastructure works can be met from the proposed budget allocation in the 2019/20 budget proposals.</p> <p>The anticipated receipt subject to the due diligence on potential sale price or detailed financial terms is consistent with the anticipated capital receipt in the proposed 2019/20 budget.</p>

Consultees:	Pre-planning application public consultation was undertaken as was consultation with statutory consultees during the planning application process
Next Steps:	The opportunity will be openly marketed on an 'either / or' basis with bids evaluated according to delivery track record and financial outturn.
Background Papers:	Held by MP&E Single Member Cabinet decision (Appendix A)
Abbreviations:	MP&E - Major Projects and Estates

Appendices to this report are as follows:

Exempt Appendix A - Single Member Cabinet decision

Exempt Appendix B – Bassetsbury Costs

Exempt Appendix C - Bassetsbury GVA Figures

Detailed Report

1. Working with GVA Grimley's planning and specialist park homes agency teams, Major Projects & Estates has now secured a 'minded to grant' decision on its planning application for 40 park homes, enabling the property to be marketed for disposal. It remains to be seen as to whether the preferred method of disposal – a freehold sale for a capital receipt – will be achievable. This is because prospective park home developers' lenders may not be willing to lend against the site, because of its underlying landfill (with undeterminable risks arising from its contaminated content). In which case, the Council will have to retain the freehold and grant a long lease, based on receipt revenue, in the form of 'pitch fees' (rent per plot) and a series of capital receipts from a profit share mechanism (as units are installed and sold by the development partner).
2. The latter would require further negotiation on the Sn. 106 Agreement's commuted sum in lieu of on-site affordable housing provision (not possible because housing associations do invest in park homes), so that it can be made in staged payments.
3. The on-site enabling works are to be funded from the £0.5m Land Release Fund grant. Off-site infrastructure works are to be funded by a £1m capital allocation in the Capital Programme.

Agenda Item 7. Appendix A

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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Agenda Item 7. Appendix B

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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Agenda Item 7. Appendix C

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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Agenda Item 8.



Report For:	Cabinet
Date of Meeting:	Cabinet 4 February 2019
Part:	Part 1 - Open Report with Part 2 Appendices
If Part 2, reason:	Para 3 - Information about the financial or business affairs of any particular person (including the authority holding that information).

SUMMARY	
Title of Report:	Ashwells Infrastructure and Disposal as Serviced Sites
Cabinet Member: Officer Contact: Direct Dial: Email:	Councillor Steve Broadbent Charles Brocklehurst 01494 421280 charles.brocklehurst@wycombe.gov.uk
Ward affected:	Tylers Green & Loudwater
Reason for the Decision:	<p>The Cabinet approval for the Ashwells project, dated 18th December 2017, recommended validation of assumptions in the Outline Business Case before committing to invest. The proposed scheme has reached this 'gateway'.</p> <p>Approval is required to enter into a Grant Agreement with Homes England; to release the allocation in the Capital Programme to fund infrastructure works; and to provide delegation to enter into infrastructure construction contracts.</p>
Proposed Decision:	<p>That Cabinet agree:</p> <ul style="list-style-type: none"> (i) to accept the Local Authority Accelerated Construction ('LAAC') grant offer from Homes England; (ii) to implement on-site infrastructure; (iii) to dispose of serviced sites, including custom-build and self-build plots; (iv) to undertake off-site road improvements; and (v) to procure and enter into construction contracts for (ii) and (iv); and (vi) to delegate authority to the Corporate Director, in consultation with the Head of Finance and the Major Projects Executive, to agree terms for and enter into contracts for (iii), (iv) and (v) above.

<p>Sustainable Community Strategy/Council Priorities - Implications</p>	<p>Risk: Until the planning application is determined and Sn 106 is agreed there remains a planning risk. Infrastructure works carry some construction cost risk and are subject to ground investigation and utilities survey (medium pressure gas main depth an issue). End sales values and take up of serviced sites are subject to the state of the residential market.</p> <p>Health & Safety: The project team includes a Principal Designer with responsibility for Health & Safety requirements.</p>
<p>Monitoring Officer/ S.151 Officer Comments</p>	<p>Monitoring Officer: Legal comments have been set out within the report.</p> <p>S.151 Officer: The recommendations within the report and the proposed realisable values are consistent with the anticipated capital receipt included within the 2019/20 budget proposals.</p>
<p>Consultees:</p>	<p>Public consultation took place prior to the planning application being submitted.</p>
<p>Options:</p>	<p>The December 2017 Cabinet report set out three options:</p> <ol style="list-style-type: none"> 1. To dispose as a whole, conditional upon planning consent 2. To dispose as a whole, with planning consent 3. To sub-divide the site, by constructing on-site infrastructure <p>Cabinet approved the third option – the projected sum of the parts being more than the whole, net of infrastructure costs. This should have the added benefit of speeding up the delivery of new homes (multiple builders with a variety of house types / tenure mix boosting ‘absorption rate’) and better quality of control over design (as landowner, a design guide can be implemented). It will also enable some self-build and custom-build plots.</p> <p>However, it is now clear that the uplift in value of off-siting some of the affordable housing requirement will result in diminution of value of the off-site housing scheme (Bellfield). This is because Bellfield will be largely ‘Section 106 conditioned affordable’, so whatever housing association is secured to undertake the Bellfield scheme will be unlikely to secure Homes England Affordable Housing Programme Grant (because they</p>

	<p>expect the landowner to subsidise the affordable housing, by reduced land value, when it is planning conditioned). Hence the separate Cabinet report on a proposed below market value disposal of the Bellfield site.</p> <p>The diminution in the value of Bellfield is estimated to be less than the uplift in value of Ashwells (Bellfield will also provide 'additionality 'and affordable housing more relevant to housing need).</p>
Next Steps:	Conclude planning negotiations and obtain a planning consent / Sn. 106 Agreement. Meantime, progress detailed re-design of on-site infrastructure and procure the works. Complete a legal agreement with Homes England for their LAAC grant. Commence market testing for development partners.
Background Papers:	<p>Previous Cabinet reports</p> <p>Final Business Case held by Financial Services</p>
Abbreviations:	LAAC – Local Authority Accelerated Construction

Exempt appendices to this report are as follows:

- Exempt Appendix A - 18 December 2017 Cabinet Report
- Exempt Appendix B - Projected costs and returns spreadsheet

Detailed Report

1. In December 2017, Cabinet approved the proposed sub-division of the Ashwells site into serviced plots to maximise value, speed delivery and control quality. However, it was accepted that a Final Business Case would need to be reviewed once planning for the proposals had been progressed (because of property market and infrastructure cost uncertainties). Subsequently, a new project manager/QS was appointed, to refine estimated infrastructure costs. The principle of taking part of the scheme's affordable housing requirement off-site to gain additionality and more accessible homes, has been resolved, in principle. Determination of an outline planning application for the masterplan is awaited.

Background & Issues

2. The previous Cabinet report (see Appendices) approved the progression of a scheme to obtain planning permission with the intention of constructing on-site and off-site infrastructure, enabling the disposal of serviced sites (including some custom-build and self-build plots).

3. A planning application for 102 homes was submitted in January 2018, along with an application to Homes England for Accelerated Construction Fund monies. In August 2018, an offer was received as set out in Exempt Appendix B. It is conditional upon:
 - (i) Clawback, triggered when an agreed site realisation value is exceeded
 - (ii) Using 'Modern Methods of Construction'
 - (iii) Disposals structured to ensure compliance with (ii)
4. The sum for (i) has yet to be agreed, but for reasons of valuation imprecision, it is likely to be less than the full net realisation value, meaning that Homes England monies (now renamed Local Authority Accelerated Construction – 'LAAC') will be, in effect, a loan not a grant. Even so, better to use their monies to fund infrastructure than the Council's, for if the housing market were to stall, it will be Homes England monies locked up in the site, not the Council's cash. So the proposal is to conclude a formal LAAC agreement with Homes England.
5. There was uncertainty at the time of the December 2017 Cabinet report over the accuracy of the then estimated infrastructure costs. The original project manager / cost consultants have been replaced and a revised cost estimate is substantially less, as set out in Exempt Appendix B. However, the extent of on-site infrastructure to be constructed by the Council (as against that included within individual serviced sites) has yet to be determined, the aim being to further reduce the investment required.
6. The reduction in infrastructure costs goes some way towards mitigating a significant reduction in end sales values, as a result of the housing market dipping over the past 12 months and an uncertain outlook ahead. New external valuers (Knight Frank) re-appraised the Ashwells scheme in August 2018, attributing a lower value, than the internal estimate in November 2017, which at the time was considered to be optimistic, hence the previous recommendation to seek external assessment.
7. However, planning negotiations have now resulted in the proposed scheme now not being 'nil on site affordable'. This is because not all the affordable requirements can be accommodated within the Bellfield scheme, as was originally proposed (because it has to provide its own affordable element) – see separate Cabinet report.
8. As a result, about half of the Ashwells affordable requirement will now be provided on site. To mitigate the resultant diminution in land value, the opportunity has been taken to capitalise upon the Government's new requirement for at least 10% of affordable housing to be 'affordable for sale' (known as Discount Market Value – 'DMV'). In addition, proposed self-build and custom-build plots are to be counted as DMV (enabling larger households to acquire homes at cost rather than value). These units are not subject to affordable provision and neither they, nor the on-site affordable, will be subject to CIL. The effect on projected realisation value is therefore difficult to assess. An estimate is included in the Exempt Appendices.

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Agenda Item 8. Appendix A

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Agenda Item 8. Appendix B

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Agenda Item 13.

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Agenda Item 13. Appendix A

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