

London Borough of Enfield

Finance and Performance Panel

Subject: London Borough of Enfield – funding reform and forecasts

Cabinet Member: Cllr Mary Maguire
Executive Director: Fay Hammond

Purpose of Report

1. In the context of the government Fair Funding review of how councils are funded, an independent briefing has been organised for the Panel members on the current issues and the potential impact for Enfield. This is in the form of a slide deck which is attached to this report and will be presented at the meeting.

Relevance to the Council Plan

2. Funding levels directly influence the Council's ability to deliver on the Council Plan.

Background

3. The government has committed to review the funding formula for a number of years. This presentation will set out for Panel members key areas of impact for Enfield.

Main Considerations for the Panel

4. This presentation sets out a number of specific areas of interest to Enfield, namely:
 - As a net gainer from the review of both funding formula and the business rate reset the council should continue to press for timely implementation and for a shorter transitional period
 - Challenge some formula changes (adult social care, area cost adjustment and also deprivation)
 - Note that population projections are a key risk area
 - Support greater certainty in local government funding
 - Lobby the government to reset cost of Council Tax Support (key measure of deprivation in Enfield) within the funding formula
 - Climate change (costs and impact on other policies, e.g. housing) remains a key area of challenge nationally and locally

Conclusions

5. The Finance and Performance Panel is asked to note the potential positive impact that the Fair Funding reforms could have for Enfield.

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6 September 2021

Appendices

Slide deck presentation provided by Pixel Financial Management

Background Papers

n/a