

**Councillor Julia Potts- Leader,**  
**Waverley Borough Council Budget Speech –20/2/2018**

Thank you Mr Mayor, Members, Officers and members of the public. I propose the Annual Budget for Waverley Borough Council. I have a Seconder.

I am pleased to put before the Council this evening a robust and prudent budget that has been produced under challenging financial circumstances. I will shortly ask the portfolio holder for finance to draw out the main headlines.

This budget is proposed by a Conservative administration that cares about Waverley's community. The budget is based on a sound and sensible medium term financial strategy that aims to not only protect vital services into the future, but also to improve our offer to residents by being more innovative and collaborative in the way that we operate.

We are an ambitious council and to achieve our aspirations we need the right staff and the right resources. I am delighted that we have appointed Tom Horwood as Waverley's new Chief Executive and he will be leading the charge with our restructured director team to ensure that we have the right talent, skills and motivation in our dedicated staff for the Council to achieve great things for our communities in the future.

**I am very proud of what this Council and this Conservative has achieved over the year and I want to mention some of the main successes.**

I am absolutely thrilled that the Brightwells scheme is now set to be delivered and unconditional contracts are now in place between Waverley, the developer and the funder. **This is a transformative deal.** A major milestone for Farnham, the surrounding area and this Council. **A multi million pound regeneration of a large run down part of Farnham** and a major boost to the local economy. This is a significant opportunity to give the residents of Farnham new shops, restaurants, and a cinema and leisure space. It brings 800 plus jobs and 239 much needed homes to Farnham- a huge boost to the local economy. **Through thick and thin this Conservative administration has worked to make this happen**

**and we can be really proud of this achievement. When we say we will deliver – that is what we do.**

We are talking about the budget tonight and this major Brightwells scheme is also about supporting Waverley's finances, now and in the future. Waverley received more than **£3million** last week with more to come, plus significant infrastructure spending in the town. In addition, once completed, the scheme is estimated to boost the Council's finances in excess of **£750,000** each year. **This really will ensure we can transform our finances positively for the future.**

Earlier this evening, Members adopted the Local Plan part 1. This is a major step towards taking back control of development in the Borough. Now we will work to further shape the future of our borough through, Neighbourhood plans, placeshaping and implementation of the Community Infrastructure Levy.

With the new senior executive structures in place we can now really focus on shaping and strengthening external relationships – Surrey CC, south east councils, CCG's and Housing associations – the landscape has changed for local authorities, and now is the time we need to work collaboratively through shared services, partnership working, economies of scale, ways to access grants and other forms of government funding in association with organisations such as the LEP. We can achieve so much more for our community by joining forces with other public and private organisations who also have our residents' best interests at the forefront.

Much work has been done by the Portfolio holders for economic development engaging with businesses through Chambers of Commerce, and we are now focussing on developing and strengthening our relationships with Town and Parish Councils. These organisations are at the heart of our community and effective joined up working is so important.

Our budget has been significantly bolstered by our property investment strategy. Councillor Hall will cover this crucial part of our business in more detail .We have approached this in a sensible and measured way. I would like to thank the Investment Advisory Board and the Value for Money O&S committee for their work developing our approach and ensuring sound governance.

My thanks to the officers who have secured some excellent property acquisitions for us over the last year allowing us to develop a portfolio across the borough that secures office space , jobs **and** gives Waverley a significant income stream.

In order to protect both our core frontline services and maintain our significant support to our partner community organisations, we are proposing a range of savings and efficiency measures within the Council, at a time of high customer demand and reduced government funding. We are also proposing a 2.99% increase, just below CPI inflation, in Band D council tax which is a rise of 10 pence per week.

Looking to the coming year we have procurements of a number of our major service contracts. Bin collection, grounds maintenance, street cleaning and the maintenance of our 5000 council houses. **In total more than £10m pounds with each year.** Whilst this inevitably has risks attached, it is also a significant opportunity for us to listen to our customers and secure good value for money for the Council for many years to come.

We are proposing a solid, deliverable financial strategy that will take us into the future, built on efficiency and innovation, not short term fixes or raiding reserves.

**Now -I would like to speak briefly on the Housing budget.**

We are committed to improving our council homes and providing new affordable homes in the Borough which are much needed for our residents and their families. We have delivered 37 new homes ourselves over the last 3 years, with 60 more currently under construction in Godalming, Cranleigh and Shamley Green. This is in addition to the multi-million pound improvement programme at Ockford Ridge. We have also continued to work with housing associations and developers to ensure many more homes are provided in the Borough. Of course, the Brightwells scheme will add a further 72 affordable homes to this, right in the centre of Farnham.

We have again had to apply a 1% rent reduction on the instruction of the Government. Whilst this has limited the amount of money that we can reinvest in our council homes, the comprehensive review of the HRA finances that we carried out last year has enabled us to realign the HRA minimising impact on tenants. I am

pleased to report that tenant satisfaction has improved in many areas of the service . I would like to thank the Housing portfolio holder, the Housing O&S committee, our housing officers and the Tenants panel and the Tenants Scrutiny panel for their excellent collaborative working over the year.

Finally Mr Mayor - my thanks to the O&S committees for their robust scrutiny of the budgets. This is an important part of setting our budget and the reports before you tonight include their comments.

I would like to thank all our Heads of Service, Mr Clark, and the finance team, for their hard work and commitment in delivering both the General Fund & HRA Budget Proposals.

Again, in summary, I would emphasise that these budget proposals seek to deliver;

- A balanced and robust financial strategy
- Investment in our key services
- Protection of our core frontline services and support to community organisations
- Investment in income generating projects

This Conservative administration firmly believes that these **Budget proposals** represent outstanding Value for our Council Tax Payers in monetary terms and the all important service delivery.

I commend this budget to council.

Thank you.