

LOCAL GOVERNMENT FINANCE MONTHLY UPDATE

SEPTEMBER 2009

This briefing provides LG Futures' clients with a free monthly summary of topical issues affecting local authority finances. In addition, we also provide a subscription-based Funding Briefing Service, which is designed to provide authorities with detailed insight into the key Government funding announcements that will impact upon 2010/11 budgets and medium term financial planning processes.

If you require any further information, or are potentially interested in subscribing to our full Funding Briefing Service, please email us at info@lgfutures.co.uk

COMMUNITIES AND LOCAL GOVERNMENT

NI 179 - Reported Efficiency Gains 2008/09

On 29 September, the Department for Communities and Local Government published outturn figures for VFM gains achieved by local authorities in England by April 2009. These figures were collated from all NI 179 returns submitted in July 2009.

The total VFM gains for England was £1.764bn; a 10.6% increase on the 'estimated' figures collated in October 2008.

COMMUNITIES AND LOCAL GOVERNMENT

Capitalisation Directions

On 29 September, the Communities Secretary announced £501m of capitalisation directions, allowing 37 local authorities to borrow against, or sell assets, to settle backdated equal pay claims.

COMMUNITIES AND LOCAL GOVERNMENT

Council Housing

On 30 September, the Housing Minister invited local authorities to bid for part of a £180m pot of funding, "that could fund construction of a further 1,200 new council homes". As part of any bids, local authorities will be expected to include details of how they will create new apprenticeship schemes to help create the new housing.

AUDIT COMMISSION

Asset Management

On 22 September, the Audit Commission launched a guide to "Good Practice in Strategic Asset Management". The guide, which highlights 6 case study authorities, is intended to demonstrate innovative and creative ways that local authorities are using their land and property assets.

**OFFICE FOR NATIONAL
STATISTICS**

Population Statistics

ONS has announced that they intend to publish the 2008-based sub-national population projections on 31 October 2009. It is expected that a revised version of these projections, to be published in 2010, will be used to inform individual local authority funding allocations between 2011/12 and 2013/14.

FINANCE WITH VISION

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