# Introduction to Local Government Finance in England (Capital)

# June 2021

**The Civic Hall in Leeds[1]**

## Introduction

This briefing paper considers the capital aspects of the finance of local government in England.

Accountants define capital expenditure as:

- Expenditure that benefits more than one year
- Expenditure that creates an asset with a value

There is also an accountancy concept called 'materiality' that excludes items of small value from the definition. Capital expenditure in the private and public sectors is often financed by loan, firstly because resources are often not available 'up front' to finance it, and secondly to spread the cost of the capital expenditure across all the years during which the benefit is experienced.

However, in local government there is also a specific legal definition of capital. Capital expenditure is defined in section 16 of the Local Government Act 2003 and in Part 5 of the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 (S.I. 2003/3146, as amended).

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## Capital Expenditure and Financing

Local Government Capital expenditure (analysed objectively) during recent years has been as follows:

| | 2017/18 £billion | 2018/19 £billion | 2019/20 £billion |
|---|---|---|---|
| Highways & Transport | 6.9 | 7.9 | 7.5 |
| Housing | 5.9 | 5.5 | 6.1 |
| Trading | 3.1 | 4.1 | 3.3 |
| Education | 3.0 | 2.5 | 2.3 |
| Planning & Development | 1.7 | 1.7 | 1.9 |
| Central Services | 2.0 | 1.8 | 1.9 |
| Culture & Related | 1.1 | 1.1 | 1.2 |
| Police | 1.0 | 0.7 | 0.8 |
| Environment & Regulatory | 1.2 | 0.6 | 0.7 |
| Social Care | 0.3 | 0.3 | 0.4 |
| Fire & Rescue | 0.2 | 0.2 | 0.2 |
| Total | 26.6 | 26.8 | 26.5 |

And analysed subjectively it has been as follows:

| | 2017/18 £billion | 2018/19 £billion | 2019/20 £billion |
|---|---|---|---|
| Acquisitions | 4.2 | 4.5 | 4.2 |
| Construction & conversion | 14.5 | 13.4 | 13.8 |
| Other | 1.7 | 1.6 | 1.9 |
| Fixed Assets | 20.4 | 19.6 | 19.9 |
| Grants | 3.3 | 2.1 | 2.6 |
| Loans | 1.9 | 3.0 | 2.1 |
| Share & Loan capital | 0.8 | 1.8 | 1.7 |
| Financial Expenditure | 6.0 | 6.9 | 6.4 |
| Section 16(2b) directions | 0.2 | 0.3 | 0.2 |
| Total | 26.6 | 26.8 | 26.5 |

Section 16(2)(b) direction are issued by the Secretary of State to enable an authority to capitalise expenditure that would usually be regarded as revenue expenditure. Examples include:

- Lost interest on investments made in Icelandic Banks
- Consultancy fees
- Publicity and public consultation costs
- Costs of tenants' ballots on proposed large-scale voluntary transfers of housing
- Legal costs arising from contractual disputes
- Development and procurement costs of capital projects and Private Finance Initiative schemes
- Costs of re-engineering administrative processes
- Workforce efficiency training

It will be noted that the largest capital programmes are for Highways and Housing; and that most of the expenditure is on new construction and conversion of fixed assets.

This capital expenditure was financed as follows:

| | 2017/18 £billion | 2018/19 £billion | 2019/20 £billion |
|---|---|---|---|
| Government Grants | 6.4 | 7.3 | 6.0 |
| Developer Contributions | 1.2 | 1.3 | 1.2 |
| Other Grants | 0.9 | 0.7 | 1.0 |
| Total Grants | 8.5 | 9.3 | 8.2 |
| Capital Receipts | 2.9 | 3.2 | 2.2 |
| General Fund | 2.0 | 1.7 | 2.1 |
| Housing Revenue Account | 2.3 | 2.3 | 2.3 |
| Revenue Resources | 4.3 | 4.0 | 4.4 |
| Prudential Borrowing | 10.5 | 10.2 | 11.5 |
| Total | 26.3 | 26.8 | 26.4 |

It will be seen that the ways in which councils fund their capital programmes are through government grants, capital receipts, revenue financing and borrowing.

The main trends in capital expenditure during 2019/20 were as follows:

- Capital expenditure by local authorities in England totalled £26.3billion, down £251million (1%) in real terms.
- Expenditure on highway & transport services totalled £7.5billion and remained the largest area of spend. However expenditure was down £468million (6%) in real terms.
- Expenditure on housing totalled £6.1billion, up £533million (10%) in real terms. It also remained the second largest area of spend.
- Prudential borrowing continued to be the largest source of financing at £11.5 billion, and was up £1.3 billion (13%) in real terms. The amount of expenditure financed from this source has doubled since 2015-16.
- Capital receipts totalled £2.8 billion, £1.3 billion (31%) lower in real terms.

Grants are available from central government, non-departmental public bodies and the national lottery. Developers can also make contributions to capital schemes. Councils generate capital receipts from the sale of assets that can be used to fund new capital expenditure. Revenue resources can be used to fund capital, including the major repairs reserve that is used to fund major repairs to council houses and flats. Councils also borrow to fund capital expenditure. Grants, Capital Receipts and Borrowing are considered in more detail below.

## Grants and Contributions

Grants are provided by several government departments including:

- Transport
- Education
- Housing & Local Government (including housing grants through Homes England & Greater London Authority)
- Health & Social Care

Newcastle on Tyne City Council provides an example of the range of grants that are received by a major city council as follows:

| | 2018/19 £,000 | 2019/20 £,000 |
|---|---|---|
| Local Transport Plan | 4,175 | 3,909 |
| Homes & Communities Agency | 1,963 | 3,359 |
| DfE Basic Needs | 7,197 | 2,763 |
| DfE Capital Maintenance | 2,354 | 2,188 |
| European Regional Development Fund | 2,110 | 684 |
| City Cycle Ambition Fund | 1,651 | 682 |
| Other Grants | 10,257 | 4,947 |
| Government Grants | 29,708 | 18,532 |
| Private Developers | 5,113 | 6,241 |
| Total Grants | 34,821 | 24,773 |

The European Regional Development Fund and European Social Fund used to provide significant grants, but these are to be discontinued following Britain leaving the European Union.

## Private Finance Initiative

A Private Finance Initiative scheme involves the private sector financing and managing public services. A key element in this is the transfer of risk to the private sector. Most Private Finance Initiative schemes in local government have been in Education, Highways and Waste Management.

The characteristics of a Private Finance Initiative scheme are:

- The local authority is in control and specifies the service to be provided in terms of outputs. The scheme must contribute to strategic goals and meet defined needs.
- Strict value for money tests are applied by making comparisons with alternative means of investment.
- It must transfer a sizeable degree of risk to the private sector.
- Subsidy payments are made on an annual basis from revenue. At least part of the payments must be related to performance and be highly geared.

Costs are perceived to be high and Private Finance Initiative schemes need to overcome the additional costs of capital and fees through cost efficiency.

The Comprehensive Spending Review of 2010 ended the initial Private Finance Initiative programme and replaced it with Private Finance 2 that was a new approach to public private partnerships and followed the reform of the Private Finance Initiative. There are now no new Private Finance Initiative schemes but there are still some continuing schemes.

## Capital Receipts

Capital Receipts arise from the sale of any capital asset. In the past a proportion of capital receipts have had to be ‘set aside’ to repay debt but this is no longer the case. Where capital receipts arise in the general fund, they are 100% useable, whereas if they arise in the housing revenue account a proportion must be paid into a government ‘pool’. A high proportion of capital receipts arise in the housing revenue account including capital receipts from the sale of council houses to tenants.

There is no 'Ring Fence' round usable Capital Receipts – a local authority can use capital receipts in the housing revenue account or general fund regardless of where they arise. Councils commonly use housing revenue account capital receipts to fund the housing general fund programme.

In the Housing Revenue Account the amount of the Capital Receipts that can be used (known as the 'usable part') is limited to:

- 25% of the money received from the sale of council dwellings
- 50% of the money from the sale of housing land, and other housing assets

From 2004/2005 the government introduced 'capital receipts pooling' for housing revenue account receipts whereby local authorities pay the 'reserved part' of the capital receipts into a national pool that helps to fund other government housing budgets.

Local authorities retain general receipts that are exempt from capital receipts pooling if they are to be used for one of the following purposes:

- Affordable housing
- To meet the housing needs of people on low incomes in local authority's area
- New or replacement social housing by authority or RSL
- Improvement of existing stock – decent homes
- Regeneration

Since 1979 council tenants have had the 'right to buy' their council house. The purchase price has been set on the basis of the market value of the individual property less a discount. The discount has been dependent on a number of factors, especially the length of time that the purchaser has been a tenant.

A considerable number of council houses and flats have been sold under 'right to buy'. This has benefited local authorities financially in that they have generated capital receipts and have avoided the need to spend money on the modernisation and improvement of dwellings that have been sold. However, 75% of capital receipts have been 'set aside'.

Councils reported a significant reduction in the number of 'right to buy' sales in the years to 2010 and consequently a reduced level of capital receipts. The recession has also led to a reduced level of capital receipts in the general fund.

In 2012, the government introduced the 'Right to Buy Initiative' under which discounts that are available to council tenants who wish to buy their homes have been increased significantly. This has resulted in an increase in the number of right to buy sales and capital receipts. There is a complex formula for the use of the additional right to buy receipts with some being allocated to cover administrative costs, repayment of debt and payments to the Treasury. The balance was then available for the local authority to invest in new housing over a period of three years and subject to the receipts being used to fund only 30% of the cost with the other 70% being funded by borrowing or other sources. Councils now have up to five years to spend the receipts and can use them to fund up to 40% of the cost of new development.

Most capital receipts arise in Education and Housing.

## Revenue Contributions

There are no limits on revenue contributions to capital outlay. A council can finance as much Housing Revenue Account capital expenditure as it wants from tenants' rent money, and General Fund capital expenditure as it wants from Council Tax o other general fund revenues.

## Borrowing

Credit Approvals were issued to local authorities until 2003/2004. A 'Credit Approval' was not a grant, but a "borrowing allocation" from Government. Local Authorities borrowed most of their money from the Public Works Loans Board which is government controlled. The local authority then used the money borrowed to pay for schemes of a capital nature.

From 2004/2005 authorities have been free to borrow as much as they wish as long as they can afford to meet the debt repayments. The rules that cover this are included in the 2003 Local Government Act and the prudential code of accounting. These are both described below.

The prudential system allows authorities to borrow freely for capital investment, subject to controls that ensure that borrowing is affordable and consistent with the Government's fiscal rules. The main elements of the approach are:

- Councils have freedom to borrow against the revenues in the General Fund and Housing Revenue Account, subject to prudential limits but excluding the Major Repairs Allowance.
- Most Councils receive supported capital expenditure (revenue) that is a revenue allowance within revenue support grant

The system works well for projects that will achieve a financial return. For example, a Leisure Centre or toll road that will be able to generate sufficient income to meet capital repayments, or investment in information technology that will enable savings in salary budgets to be made.

## The Prudential Code

The Chartered Institute of Public Finance and Accountancy has issued the prudential code that governs the detailed mechanisms through which prudential borrowing operates. It includes:

- Locally determined prudential indicators, including the prudential limit for external debt.
- The process, by which the prudential indicators will be set, revised and monitored.
- Matters to be taken into account when setting or revising the prudential indicators.
- Key definitions for use in the new system.
- Reference to a small core framework of capital legislation including the power to borrow, and to regulate borrowing and 'extended credit'.
- A new power to set statutory prudential indicators.
- Continuing reliance on the statutory 'balanced budget' requirement and other prudential legislation.

The Chartered Institute of Public Finance and Accountancy developed the prudential code as a professional code of practice to support the decision making of local authorities. They consider that while local authorities must determine their own programmes for capital investment in fixed assets to support public service delivery, their prudential code plays a key role in the capital finance of local authorities. Having regard to the code is made compulsory in England & Wales under the Local Government Act 2003.

The prudential code aims to ensure that the capital investment plans of local councils are affordable, prudent and sustainable; that Treasury Management decisions are in accordance with good professional practice; and that it supports local strategic planning, local asset management planning and proper option appraisal.

The code obliges councils to set prudential indicators but does not suggest the limits or ratios that should be achieved as this is considered a matter for the specific authority in the context of legislative requirements. The prudential indicators are designed to support and record local decision-making rather than to be comparative indicators.

The code sets out a governance procedure for setting and revising prudential indicators. This should usually be done by full council. The Chief Financial Officer is responsible for ensuring that all matters required to be considered are reported to council for consideration, and for establishing performance-monitoring procedures. Prudential indicators for previous years will be taken from the published accounts.

In setting or revising prudential indicators, the local authority must have regard to the following:

- Affordability, for example implications for council tax and council housing rents
- Prudence and sustainability, for example implications for external borrowing
- Value for money, such as options appraisal
- Stewardship of assets such as asset management planning
- Service objectives such as strategic planning for the authority
- Practicality such as achievability of the forward plan.

Affordability is defined in the Local Government Act 2003 in a 'natural and unrestricted' way. An authority therefore needs to consider whether it can afford the proposed capital investment during each year that a cost would be incurred. This means that decisions must be prudent and sustainable. An authority also needs to have regard to wider management processes including stock options appraisal, asset management planning, strategic planning, and achievability. The code states that 'affordability is ultimately determined by a judgement about acceptable Council Tax levels and, in the case of the Housing Revenue Account, acceptable rent levels'.

The following prudential indicators are seen as the key indicators of affordability:

- Looking ahead for a three-year period:
  - Estimates of the ratio of financing costs to net revenue stream
  - Estimates of the incremental impact of capital investment decisions on the Council Tax (precept, levy or rents as appropriate)

- After the year end:
  - Actual ratio of financing costs to net revenue stream

Other indicators are:

- Looking ahead for a three-year period:
  - Estimates of capital expenditure
  - Estimates of capital financing requirement (underlying need to borrow for a capital purpose)
  - Authorised limit for external debt
  - Operational boundary for external debt
- After the year end:
  - Actual capital expenditure
  - Actual capital financing requirement
  - Actual external debt

Separate calculations are required for the General Fund and Housing Revenue Account. The prudential indicators in the code are the minimum required, and authorities should set additional local indicators.

In considering affordability, a council needs to consider:

- All resources currently available or estimated to be available in the future
- Totality of capital plans, revenue income and revenue expenditure forecasts for three years – that are rolling plans
- Known significant variations beyond this time frame
- Risk analysis and risk management

The Chartered Institute of Public Finance and Accountancy considers that:

*"The Prudential Code supports the system of capital investment in local authorities. It is integrated within the wider statutory and management processes of local government. Key elements of the system continue to be determined through legislation, in particular the amount required to be charged to taxation by local authorities in respect of capital investment and the amount and method of government support for capital investment. These will be significant considerations when local government takes decisions on capital investment. However, the level of capital investment that can be supported will, subject to affordability and sustainability, be a matter for local decision."*

Local authorities had £78billion of debt in 2018 and £85billion in 2019, mainly borrowed from the Public Works Loans Board that is a government agency as shown below:

| | 2018<br>£million | 2019<br>£million |
|---|---|---|
| Public Works Loans Board | 56,141 | 62,971 |
| Banks | 8,246 | 6,938 |
| Negotiable Bonds | 4,095 | 3,970 |
| Listed Securities | 1,225 | 1,193 |
| Other Long-Term Loans | 8,288 | 9,485 |
| Total Long-Term Loans | 77,995 | 84,557 |
| Short-Term Loans | 373 | 216 |
| Total Loans | 78,369 | 84,773 |

## Balance Sheets

Newcastle on Tyne City Council provides an example of a balance sheet for a major city council as follows:

| | 2020<br>£million | Notes: |
|---|---|---|
| Property, Plant &Equipment | 1,569 | Includes council houses & other buildings |
| Heritage Assets | 109 | Includes the keep & town walls. |
| Investment Property | 129 | Properties held as investments. |
| Investments | 22 | Other investments |
| Long-Term Debtors | 104 | |
| Long-Term Assets | 1,933 | |
| Short-Term Debtors | 98 | |
| Cash & equivalents | 73 | |
| Other Current Assets | 15 | |
| Current Assets | 186 | |

| | £million | Notes: |
|---|---|---|
| Creditors | 91 Cr | |
| Other Liabilities | 78 Cr | |
| Current Liabilities | 169 Cr | |
| Total | 1,950 | |
| Long-Term Borrowing | 750 Cr | To fund capital projects, mainly PWLB |
| Pension Liability | 693 Cr | Share of pension fund deficit |
| Long-Term Creditors | 184 Cr | |
| Other Liabilities | 50 Cr | |
| Long-Term Liabilities | 1,677 Cr | |
| Net Assets | 273 | The net financial worth of the council |
| Usable Reserves | 175 Cr | See below |
| Unusable Reserves | 98 Cr | Statute prevents the use of these. |
| Total Reserves | 273 Cr | |

The useable reserves are as follows:

| | 2019<br>£,000 | 2020<br>£,000 |
|---|---|---|
| General Fund Balance | 10,134 | 10,134 |
| Earmarked General Fund Balances | 102,587 | 99,918 |
| Housing Revenue Account Balance | 9,535 | 9,535 |
| Earmarked HRA Balances | 9,365 | 6,100 |
| Major Repairs Reserve | 342 | 1,014 |
| Capital Receipts Reserve | 15,871 | 14,744 |
| Capital Grants Unapplied | 34,534 | 34,029 |
| Total | 182,368 | 175,474 |

The General Fund balance represents accumulated surpluses on the general fund while the Housing Revenue account balance represents accumulated surpluses on the housing revenue account. Earmarked balances are kept for specific purposes. The Major Repairs Reserve is for major repairs to council housing and is funded from the housing revenue account. Unused capital receipts are kept in the capital receipts reserve. Grants that have yet to be applied are kept in the capital grants unapplied reserve. The main earmarked reserves are as follows:

| | 2019<br>£,000 | 2020<br>£,000 |
|---|---|---|
| Ring-Fenced Reserve | 15,582 | 19,379 |
| PFI Lifecycle Replacement Reserve | 14,631 | 16,033 |
| Treasury Management Reserve | 8,411 | 10,434 |
| Covid 19 Grant Funding Reserve | 0 | 10,284 |
| Delegated Schools Balances | 9,465 | 10,254 |
| Collection Fund Reserve | 7,370 | 7,370 |
| Financial Risk & Resilience | 7,000 | 7,000 |
| One-off funding | 6,172 | 5,531 |
| Other Reserves | 33,956 | 13,633 |
| Total | 102,587 | 99,918 |

The purposes of these principal reserves are as follows:

- The Ring-fenced Reserve holds funding that may only be spent on specific ring-fenced activities.
- The PFI Lifecycle Replacement Reserve is a notional reserve to recognise the future costs to be incurred by PFI contractors on maintaining the assets in good working condition.
- The Treasury Management Reserve holds funding to mitigate future cost pressures in relation to the council's external debt portfolio.
- The Covid-19 Grant Funding Reserve holds funding provided by government to mitigate cost pressures in relation to Covid-19.
- The Collection Fund Reserve holds funding to mitigate future Collection Fund deficits.
- The Financial Risk & Resilience Reserve holds funding to help meet any shortfalls arising from the implementation of budget proposals.
- One-Off Funding Reserve holds one-off funding from dividends received from Newcastle International Airport and business rates levy account refund that have been earmarked for specific priorities.

Some of these reserves are for specific purposes while others are more general contingencies.

## Housing Revenue Account

An example of a housing revenue account capital programme is provided by Enfield Borough Council as shown below:

| | £million |
|---|---|
| Works to Stock – Decent Homes | 21.7 |
| Works to Stock – General | 11.6 |
| Leaseholder buy-backs | 6.1 |
| Grants to vacate | 0.5 |
| Community Halls | 0.1 |
| Expenditure | 46.8 |
| | |
| Capital Grants & Contributions | 24.2 |
| Major Repairs Reserve | 13.5 |
| Capital Receipts | 6.6 |
| Revenue Contributions | 2.5 |
| Prudential Borrowing | 0.0 |
| Financing | 46.8 |

Councils pay housing revenue account depreciation into the Major Repairs Reserve. This can be used to fund major repairs of council homes. Other sources of financing operate in the same way as for the General Fund.

## Asset Management and Slippage

Councils have asset management plans that enable them to manage their assets effectively. Asset Management has been defined as:

*"Taking a comprehensive approach to managing an organisation's physical assets with the aim of achieving particular objectives, usually to make best use of property, plant and equipment and to achieve value for money. It covers the construction, operation, maintenance, modification, replacement and disposal of buildings and other assets"*

Councils often under-spend their capital programmes because of delays in schemes. This is known as 'slippage'. Possible reasons for this include:

- Inadequate appraisals before schemes are put in the programme
- Over ambitious timetables
- Poor Project Management

## Treasury Management

Treasury Management powers are contained in the Local Government Act 2003. Treasury Management is regulated through:

- Treasury Management Code of Practice
- Prudential Borrowing Code

Local authorities can only borrow or invest as part of 'prudent management'. Local authorities cannot trade speculatively in financial instruments.

The current Treasury Management code – the 'Code of Practice for Treasury Management in the Public Services' was published by the Chartered Institute of Public Finance and Accountancy in 2001. In 2004 it was supplemented by 'Guidance for Smaller Public Service Organisations on the Application of the CIPFA Code of Practice for Treasury Management in the Public Services' that is applicable to smaller district councils.

The code defines Treasury Management as:

*"The management of the organisation's 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."*

Under the code authorities must introduce:

*"Formal and comprehensive objectives, policies and practices, strategies and reporting arrangements for the effective management and control of their treasury management activities."*

The code provides that local authorities should have a Treasury Management Policy Statement, Treasury Management Strategy and suggests the appropriate wording for their standing orders and financial regulations. The Code suggests the following wording for the Treasury Management Policy Statement:

*"This organisation defines its Treasury Management activities as the management of the organisation's cash flows, its banking, money markets and capital markets transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.*

*"This organisation 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.*

*"This organisation 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 best value in Treasury Management and to employing suitable performance measurement techniques within the context of effective risk management."*

The Treasury Management Strategy needs to take account of the following:

- Future cash flows of capital and revenue

- Profile of loan debt and the size and timing of repayments
- Availability of internal sources of finance including revenue reserves and capital receipts
- Investment of surplus cash
- Financing options
- Economic indicators and interest rates
- Risks of investment and borrowing

Roles and responsibilities for Treasury Management should be clearly established including Members, Senior Management, the Chief Financial Officer and Treasury Management staff.

Policies for investing surplus cash attracted attention after a number of local authorities found their assets 'frozen' in Icelandic banks. One consequence has been an increase in the proportion of local authority investments that are made in the Debt Management Account Deposit Facility operated by the government.

### Further information

Further information about local government finance is available on my website at: https://awics.co.uk/LAFinance

**Adrian Waite**
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# About 'AWICS'

'AWICS' is a management consultancy and training company. We specialise in providing support in finance and management to clients in local government and housing in England, Scotland and Wales. We are well known for our ability to analyse and explain complex financial and management issues clearly.

Our mission statement is 'Independence, Integrity, Value'. We therefore provide support to clients from an independent standpoint that is designed to help the client to achieve their objectives. We are passionate about working with the utmost integrity. We believe that we offer the best value for money that is available today!

For more information about our services and us please visit our website at www.awics.co.uk or contact Adrian Waite at Adrian.waite@awics.co.uk. Services that we offer include:

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# Introduction to Local Government Finance in England

## Webinars

We hold webinars entitled 'Introduction to Local Government Finance in England'. These webinars give an introduction and overview of this important subject and are fully up to date with all developments. There are three webinars:

- Introduction to Local Government Finance in England (revenue)
- Introduction to Local Government Finance in England (capital)
- Introduction to Local Government Finance in England (technical issues)

Each webinar will last about an hour and costs £30 plus value added tax (a total of £36).

These webinars are comprehensive and are designed for people who are not experts in local government finance in England, but who need to understand the basics and achieve an overview of what is going on. They are suitable for councillors, non-financial managers, finance staff who don't have experience of every aspect of local government finance and others who realise that an understanding of local government finance can place them at an advantage!

- Introduction to Local Government Finance in England (revenue) refers to: General Fund Expenditure and Income; Revenue Support Grant including the settlement for 2021/22; Business Rates including the localisation of Business Rates, Business Rate reliefs and appeals; Council Tax including Council Tax Reduction schemes; Specific Grants; Budget Requirements; Fees and Charges; Statements of Comprehensive Income (Income & Expenditure Accounts); Adult Social Care; Children's Services; Transport & Infrastructure; Waste Management; Schools including the Dedicated Schools' Grant; Housing Revenue Account.
- Introduction to Local Government Finance in England (capital) refers to: Capital Expenditure and how it is financed; Public Sector Debt; Prudential Borrowing and Local Government debt; Capital Receipts; Specific Grants; How European Funding is to be replaced; Statements of Financial Position (formerly known as Balance Sheets); Use of Reserves; Treasury Management; Public Works Loans Board; Asset Management; Asset Sales; Commercial Investments.
- Introduction to Local Government Finance in England (technical issues) refers to: Economic Context; Spending Reviews; Public Health and Pooling Health Budgets; Devolution and Combined Authorities; Fair Funding Review; the short- and long-term impacts of Coronavirus and Brexit; Long-term Pressures on Budgets; Value for Money & Re-modelling services; Local Government Association Peer Reviews and Performance Management; Superannuation; Subsidiary companies; Income Generation; Outlook for Local Government Finance.

All the webinars are fully up to date.

The presenter is Adrian Waite, who is well known for his ability to explain complex financial matters clearly. To view his biography, please click here.

It is possible to ask questions during and after the webinar. Attendees will be provided with a copy of the slides. A very useful briefing paper and a CPD certificate will be emailed to participants after it has finished. A recording of the webinar is also available after it is completed.

For further information, please click here: https://awics.co.uk/introduction-to-local-government-finance-in-england