

THE IMPROVEMENT AND RECOVERY PLAN

Executive Summary

This report sets out the Council's response to the Secretary of State's Directions in the form of a single Improvement and Recovery Plan that combines the previous Fit for The Future programme and the Financial Recovery Plan. Approval of this single Improvement and Recovery Plan is sought from Council to provide the organisation with a clear direction for its improvement journey that will enable the continued delivery of the strategic priorities in the Corporate Plan. As the Improvement and Recovery Plan is a response to the statutory direction of the Secretary of State, it is the responsibility of Council to formally approve the Plan.

Approval of this plan will also provide the organisation with a clear direction for its improvement journey that will enable the continued delivery of the strategic priorities in the Corporate Plan and set Woking BC on a path to greater financial sustainability.

The Improvement and Plan includes proposed mechanisms for governance and assurance. These mechanisms will enable senior officers and Councillors to manage the delivery of the Plan, whilst also providing all staff, Councillors, the public and stakeholders with assurance on progress. The Plan will be regularly updated to reflect the changing nature of the programme. Changes to the Plan will be captured and approved through an agreed change control process.

It is expected that quarterly progress reports will be presented to Council, the Executive, and the Overview and Scrutiny Committee.

Recommendations

The Council is requested to:

RESOLVE That

- (i) the Improvement and Recovery Plan be approved;
- (ii) the reporting mechanisms be approved;
- (iii) the first three months' progress since the beginning of the Government intervention on 25 May 2023 be noted; and
- (iv) authority be delegated to the Executive to approve changes to the Improvement and Recovery Plan as part of regular reporting arrangements.

The Committee has the authority to determine the recommendations set out above.

The Improvement and Recovery Plan

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The Improvement and Recovery Plan

1.0 Government Intervention

- 1.1 On 25 May 2023 the Secretary of State for Levelling Up, Housing and Communities announced an intervention package and a set of Directions (see appendix 1) to ensure that the Council was able to comply with its best value duty under Part 1 of the Local Government Act 1999. The basis for the intervention is the following: -
- *“The scale of the financial and commercial risks facing your Authority, which are compounded by the Authority’s approach to financial and debt management, corporate governance, including scrutiny of strategic financial decision making, commercial projects and property management. This has been made clear by the findings of the External Assurance Review that Minister Rowley commissioned in January.*
 - *The failure of the Authority to provide assurance to Ministers and the Department on the adequacy of the actions that it is taking to address the issues or provide assurance of its capacity to take the necessary action, considering the scale and pace of the response required.”*
- 1.2 The intervention package is formed of actions the Council is directed to take, and powers over Council functions to be enacted by Commissioners. The Directions will be in place for five years: that this is a longer duration than in other Councils’ interventions reflects the severity of the challenge at Woking, in comparison to other intervention areas.
- 1.3 The Council is required to report to the Commissioners on the delivery of the Improvement and Recovery Plan after three months, six months and thereafter at six-monthly intervals, or at such intervals as Commissioners may direct.
- 1.4 This report sets out the Council’s response to the Directions in the form of a single Improvement and Recovery Plan that combines the Fit for the Future Plan and the Finance Plan into one plan and one governance structure. Approval of this single Improvement and Recovery Plan is sought from Council to provide the organisation with a clear direction for its improvement journey that will enable the continued delivery of the strategic priorities in the Corporate Plan. As the Improvement and Recovery Plan is a response to the statutory direction of the Secretary of State, it is the responsibility of Council to formally approve the Plan.
- 1.5 The Improvement and Recovery Plan includes proposed mechanisms for governance. These mechanisms will enable senior Officers and Councillors to manage the successful delivery of the Improvement and Recovery Plan, whilst also providing all staff, Members, the public and other stakeholders with assurance on the progress of the Council’s improvement journey.
- 1.6 The Improvement and Recovery Plan will be a living document, one that will need to evolve over time to respond to emerging intelligence and situations. Through the proposed governance arrangements, changes to the Plan will be captured and approved through an agreed Change Control process. To enable the authority to maintain the required pace of its improvement journey, it is proposed that the Executive be delegated the authority to approve changes to the Improvement and Recovery Plan as part of regular reporting arrangements. The Plan will be brought to Council for approval on an annual basis.

2.0 Development of the Improvement and Recovery Plan

- 2.1 The Improvement and Recovery Plan attached at appendix 2 has been built on the specific requirements set out in the statutory Directions and the recommendations from the Review Team. The Plan brings together the various plans and programmes already underway, such as the Fit For The Future Programme and the Financial Recovery Plan.
- 2.2 The Improvement and Recovery Plan contains four themes that bring together the work already underway, along with new activity. The four themes and their strategic aims are:

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- (i) **Financial recovery:** Sustainable budget management, making difficult decisions whilst delivering against council strategic priorities and safeguarding future capacity.
- (ii) **Organisational Redesign:** Deliver a smaller, data driven organisation, where staff feel empowered, digitally confident, and delivering on key priorities.
- (iii) **Commercial:** Release the Council from unaffordable commitments, whilst protecting the public purse and optimising the value of existing assets.
- (iv) **Governance and Assurance:** Ensure risk is managed and decisions are based on data and evidence and scrutinised.

- 2.3 All themes have interdependencies. For example, a significant dependency is in delivering the savings identified within the Financial Recovery theme within the Medium Term Financial Plan, realisation of the savings will be dependent upon staffing reductions and service changes within Organisational Redesign theme. Interdependencies will be managed through the Programme Management Office (PMO).
- 2.4 All Directions and recommendations are aligned to one or more of the themes, with progress reported to the Secretary of State as part of the governance arrangements. Each theme has a clear set of objectives, workstreams and activity with milestones which will be used to track progress against expected timescales and achievements.
- 2.5 A phased approach has been taken to developing the Improvement and Recovery Plan. This recognises that there are elements of activity that require further design and engagement. This is particularly relevant for the Commercial theme.
 - 2.5.1 The Phase One Improvement and Recovery Plan captures the known actions and deliverables to date and provides a foundation for the Council's improvement. This is the Improvement and Recovery Plan that is submitted to Council for approval with this report.
 - 2.5.2 The Phase Two Improvement and Recovery Plan will build on the Phase One Plan, identifying additional areas for improvement and clarifying the delivery plans for certain areas.
- 2.6 The Plan is a three-to-five-year plan, recognising the journey that the Council needs to progress through and reflecting the intervention timescale. The activity within this Plan focusses on the first year and will be updated periodically as improvement progresses and the Organisation matures.

3.0 Progress since the Intervention

- 3.1 This section describes the progress that the Council has made since the intervention on 25th May and will inform the three-month progress letter to the Commissioners to be sent on 25th August. The progress is grouped by theme and is aligned to each of the directions (highlighted grey) and the specific recommendations from the Review Team (listed in boxes).
- 3.2 **Direction:** A plan to ensure that the Authority has sufficient skills, capabilities and capacity to deliver the Improvement and Recovery Plan, within a robust Officer structure, including appropriate commercial expertise and capacity (6):
 - 3.2.1 A programme team has been established. A review of the additional expertise required to deliver the Improvement and Recovery Plan has been undertaken. Discussions with other Surrey Councils have taken place to determine if possible resources can be provided. The Local Government Association has also identified areas where its support can be provided.

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Additional financial and commercial resources have been commissioned and are now in place, including financial advice and support from CIPFA.

- 3.2.2 A governance structure has been established for the Board which also includes the supporting working groups and boards that will monitor the individual Theme action plans. Interdependencies are being mapped and will be managed across the working groups and boards via the PMO. The governance for the Improvement and Recovery Plan is outlined in Section 4 of this report.

Organisational Redesign Theme

- 3.3 **Direction:** An action plan to reconfigure services (5)

Recommendations:

Design and implement an Organisational Design programme.
Ensure Fit For The Future change programme realises savings and embeds a culture of service redesign.

- 3.3.1 The Gateway process discovery stage identified the minimum viable provision for all services. This was a collaborative process involving teams across the organisation to develop options for savings. The Gateway design stage has concluded and new structures have been proposed to deliver a smaller organisation, focused on the core statutory services. Staff consultation has commenced and phase 2 is planned for the autumn. This process has identified £4m of savings, and further service changes that will result in an additional £4m savings, contributing to the £11m budget shortfall. These savings have been incorporated into the July Medium Term Financial Plan and updated figures will form part of the September revised budget. The savings are subject to consultation with staff and also, in some cases, public consultation.
- 3.3.2 Resident engagement is underway. The engagement is seeking views from residents and businesses of Woking on what discretionary services matter the most. The results will inform the business cases being developed on the options for these services, with the recommended option being presented as part of the revised Medium Term Financial Strategy in September. Formal public consultation will commence in the autumn on the options.
- 3.3.3 Discussions are underway with partners for the possible transfer of services, alongside exploring options available for providing the service on behalf of Woking Borough Council.
- 3.3.4 A discovery review of customer services, revenue and benefits and housing services has provided a baseline of shorter- and longer-term efficiencies and improvements to those service areas. A joint ICT and customer services team has since been formed to make improvements to the website and user journeys, reducing failure demand. A more comprehensive service redesign programme begins early 2024 after the restructures are completed.
- 3.3.5 Orbis procurement (a public sector partnership that provides services to local authorities) has provided a Procurement Business Partner who has now started at the Council. Work can now commence on reviewing and identifying contractual savings as well as implementing changes to how the Council commissions work to ensure greater value for money. Further savings will be identified as a result of this work.

Financial Recovery Theme

- 3.4 Action plan to achieve financial sustainability (1)

Recommendations:

Implement spending controls.
Budget planning timetable.
Assessment against Financial Management Code.
Close outstanding annual accounting years.
Prepare 30-year Housing Revenue Account.
Review provision of earmarked reserves.

- 3.4.1 A Financial Control Panel has been set up and meets twice a week to review all spend. The Panel consists of a mixture of finance and service personnel plus two of the corporate directors. The processes supporting the work of the Panel have been documented and management reporting of the outcomes has commenced to the Corporate Leadership Team. The Team has conducted a review of its activities and amended approaches and techniques. There is evidence that expenditure is being suppressed through the challenge process and existence of same although this has yet to be empirically validated. Each meeting is minuted.
- 3.4.2 The Medium Term Financial Plan was updated in July. The Budget timetable has been set down in the Medium Term Financial Strategy. An adjusted Revised Medium Term Financial Strategy (incorporating the Medium Term Financial Plan) will be reported to the Overview and Scrutiny Committee (11 September 2023), the Executive (14 September 2023) and Council (28 September 2023), with a similar process leading to the meeting of Council on 8 February 2024 when the 2024/25 Budget is scheduled to be approved.
- 3.4.3 The assessment against Financial Management Code is almost complete (99%) and includes an improvement plan.
- 3.4.4 The closure of outstanding annual accounting years requires a further breakdown into adjusted and unadjusted accounts within previous prior years. A headline timetable has been produced and is currently under review by the Interim S151. Grant Thornton is currently looking at the value for money assessments for the previous year's accounts.
- 3.4.5 A consultant has been appointed to prepare the 30-year Housing Revenue Account business plan. Initial focus will be on recharges as this will impact on the Housing Revenue Account and General Fund. Another focus will be on rent collection.
- 3.4.6 Review provision of earmarked reserves work is needed to inform the plan to balance the 2024/25 Budget and is not expected to be available until October 2023. The first new format Financial Monitoring Report at the end of June 2023 is scheduled for the next meeting of the Executive.
- 3.5 Action plan to ensure the capital, investment and treasury management strategies are sustainable and affordable (2)**

Recommendations

Review Council's position on subsidy/state aid.
Assess the impairment risk to Council loans.

- 3.5.1 The review of the Council's position on subsidy/state aid in respect of the additional business cases has commenced and will continue in the weeks ahead.
- 3.5.2 The Section 114 Report at 7 June 2023 covered the assessment of the impairment risk to Council loans and the matter is currently being re-assessed so that the overall deficit can be restated during August 2023.

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3.5.3 A report regarding the Review of Treasury Management has been received and a management briefing was held on 26 July 2023.

3.6 Debt reduction plan (3)

3.6.1 The debt reduction plan is being developed. More work is required in the next quarter to accommodate all of the Council's outstanding debt. A revised (draft) Debt Management Policy has been produced.

3.7 Compliance with financial management guidelines (updated Minimum Revenue Provision policy) (4)

Recommendations

Implement the expert advice on Minimum Revenue Provision treatment and loan impairments. Ensure correct accounting treatment for Minimum Revenue Provision.

3.7.1 Work is underway to implement the expert advice on Minimum Revenue Provision treatment and loan impairments following on from receiving the report from the independent consultant by end August 2023. Implementation of recommendations will follow after.

Commercial Theme

3.8 **Direction:** An action plan to strengthen financial and commercial functions (7)

Recommendations

Develop a long-term commercial strategy.
Review decisions to acquire land during 2015-19.

3.8.1 Resources recruited and deployed to develop a clear plan to improve capacity and capability as part of the Commercial Workstream of the overall IRP, the aim of which is "Release the Council from unaffordable commitments, whilst protecting the public purse and optimising the value of existing assets."

3.8.2 The immediate focus of this Theme has been on the capital investment required to complete the Victoria Square and Sheerwater housing regeneration scheme (part of Thamesway Housing). Business cases to justify further funding in the context of the s114 are an urgent requirement to ensure that the value of the assets is maintained and that the companies remain solvent. This short-term priority will allow a longer-term plan for a rationalisation of assets at best value, in line with the above aim. A clear approach that avoids an insolvent run off and asset disposal that would incur further loss to the public purse has been agreed with Commissioners and a detailed plan to implement this is being developed.

3.8.3 Approach agreed to develop the long-term commercial strategy and objectives being set for each of the key asset categories i.e. 1. Victoria Sq./town centre. 2. Thamesway Housing 3. Thamesway Energy Network 4. the wider Commercial estate.

3.8.4 External auditors are reviewing decisions to acquire land during 2015-19 as part of the annual Value for Money (VFM) work on the accounts.

3.9 **Direction:** An action plan to secure value for money in dealing with and financing of and strategies for companies (8)

Recommendations

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Develop a small client team to oversee VS and others.
Strengthen SAG with independent external advisors.
Develop reporting content from the SLS with emphasis on commercial risk.
See tax advice on company structures.
Review the 24 Council-owned companies.

- 3.9.1 Resources for Commercial Theme have been recruited and a clear plan and approach is being developed for oversight and governance. The Review Team recommendations will be developed as part of this plan.
- 3.9.2 An initial data collection exercise and review has been conducted to do a basic risk assessment of priorities. The urgent tasks undertaken are to support the Company Boards and the Council in ensuring solvency of Victoria Square and Thamesway in order to maintain the value of their assets and the Kingfield internal audit.

Governance and Assurance Theme

- 3.10 **Direction:** An action plan to strengthen financial and commercial functions (7)

Recommendations

Review the scrutiny function.
Continue the review of the constitution.
Strengthen staffing capacity and capability across the council particularly in Finance, Legal and Commercial.

- 3.10.1 The Local Government Association has been commissioned to support the Council to review the approach to elections. Discussions with other authorities who have implemented this change are underway.
- 3.10.2 The Local Government Association is also supporting the Council in the review of its scrutiny function. This work includes provision of mentoring for the Chair of the Overview and Scrutiny Committee.
- 3.10.3 The commercial capability has been increased in the short term with additional temporary resource for company governance work. This is in place pending establishment of permanent support based on the number and nature of retained companies.
- 3.10.4 To support the Commercial Theme (specifically the companies governance), changes have been made to the Boards and Articles of Association to reduce conflicts of interests. Work is underway to strengthen the cash draw down processes with companies. The Strategic Advisory Group is being updated with regards to the position of companies.

4.0 Governance Mechanisms for the Improvement and Recovery Plan

- 4.1 Effective programme management arrangements, robust monitoring processes, and clear roles and responsibilities will be key to Woking's successful delivery of this Improvement and Recovery Plan and achievement of sustainable change.
- 4.2 A Programme Management Office is already in place and will manage the delivery of the programme on a day-to-day basis, with a dedicated Programme Manager responsible for the delivery of the programme and managing the dependencies between themes. The team will draw on the key skills and expertise available across the organisation, such as communications, employee engagement, risk management, democratic services and financial management.

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- 4.3 Progress will be monitored monthly by the Improvement and Recovery Board through considering progress of the actions and milestones within the delivery plan, and management of risks, issues, and dependencies. A focus on embedding sustainable improvement will be maintained through capturing evidence of success.
- 4.4 Councillors will have oversight of progress through quarterly reports to the Executive. The Overview and Scrutiny Committee will scrutinise progress ahead of reporting to the Executive. This will continue until all actions within the plan have been completed and Government intervention has been lifted.
- 4.5 The Improvement and Recovery Plan is intended to be a live document updated to take account of progress and relevant changes. These changes will be tracked through the programme management mechanisms and may include the addition of new workstreams or objectives, or the amendment of timescales for delivery of actions. The Executive will retain oversight of these changes through the regular reporting of progress.

5.0 Resource Allocation

- 5.1 In the development of the Improvement and Recovery Plan, a review of the resources available to deliver the Plan has been carried out.
- 5.2 Where existing capability exists, resources from within the Council will be reallocated or reshaped to deliver the actions in the Plan. However, the resourcing review identified gaps in areas, such as project management and additional specific finance expertise that, if filled, will provide the capacity for the organisation to focus on improving performance and deliver transformation of services now and in the future. Additional temporary resources have therefore been identified and will be brought in to support the delivery. In some cases, other Councils are able to provide support or advice. In some cases, additional expertise will be provided by contractors and consultancy support. These will be funded from the Transformation Fund rather than the General Fund.
- 5.3 Over time, the reliance on external contractors and agencies will reduce and the capability required to sustain the progress will be developed internally.

6.0 Corporate Strategy

- 6.1 The deliverables set out in this Improvement and Recovery Plan will achieve long-term sustainable improvements in how the Council operates and is able to make effective decisions focused on improving outcomes for residents and experiences of service users. This impacts on the Council's ability to deliver all the objectives in the Corporate Plan, which will have objectives and actions revised following agreement of the Improvement and Recovery Plan.

7.0 Implications

Finance and Risk

- 7.1 If the Council fails to take appropriate action to meet the requirements set out in the Government Direction, or the Commissioners appointed by the Secretary of State do not have sufficient confidence that appropriate actions are being taken to implement and sustain the required improvements, then the Council risks not having appropriate arrangements in place to comply with its best value duty under Part 1 of the 1999 Act. This could lead to further Government intervention, increased costs and damage to reputation.
- 7.2 An Improvement and Recovery Plan Risk Register will be maintained which will underpin the Council's Strategic Risk Register. This will be reported monthly to the Corporate Leadership Team and quarterly to the Executive.

Equalities and Human Resources

- 7.3 The successful delivery of this Improvement and Recovery Plan will require the development and review of many of the Council's services. These will include an Equality Impact Assessment where appropriate prior to decisions being made.
- 7.4 The staffing changes as a result of the Organisational Redesign are being carefully managed and a formal consultation approach is being taken. Full equality impact assessments are being carried out as part of this process.

Legal

- 7.5 The Monitoring Officer reiterates the guidance provided by the Section 151 Officer under the Finance heading of this report as well as highlighting that the Council is still obliged to meet its statutory duties and continue to make decisions in accordance with public law principles. It is anticipated that the Improvement and Recovery Plan outlined in this report will support the Council to rationalise and deliver its statutory obligations.

8.0 Engagement and Consultation

- 8.1 The Improvement and Recovery Plan will be published on the Council's website. The progress reports that will be produced quarterly to the Commissioners will also be published on the Council's website. A communications plan to keep staff, residents, partners, businesses and stakeholders informed is also in development.

Staff and Members

- 8.2 It is vital that the Council effectively engages staff and Members to drive organisational changes. The Council is having an open conversation with staff and Members about the values the Council needs to adopt and embed going forward. The Council has around 350 members of staff, many of whom work on the frontline, and internal communications will support staff to understand the relevance of the Improvement and Recovery Plan to their day-to-day work, alongside the Council's Corporate Plan and priorities for residents.
- 8.3 The Council is communicating with staff in a variety of ways, including regular video and email messages, staff Q&A sessions and manager briefings. This is a two-way conversation with the intelligence gained from staff throughout the organisation used to inform the Improvement and Recovery Plan.

Residents

- 8.4 The Council is committed to becoming a listening, responsive Council that enables residents to influence the design of services. The Council is conducting a residents' survey that will inform priorities and future communications with the community, to ensure that focus on the issues residents care about.

Partners and stakeholders

- 8.5 The Council is reviewing ways of working and partnership arrangements as it continually strives to provide the best possible services. The Council wants to build on the operational relationships with partners that have been strengthened during the pandemic and will keep them informed of progress against the Improvement and Recovery Plan.

REPORT ENDS

The Secretary of State Directions and Review Recommendations

The Directions include requirements for the following:

- a. An action plan to achieve financial sustainability and to identify and close any short and long-term budget gaps across the period of its Medium Term Financial Strategy, including a robust multi-year savings plan.
- b. An action plan to ensure the Authority's capital, investment and treasury management strategies are sustainable and affordable.
- c. A strict debt reduction plan, demonstrating how overall capital financing requirement and external borrowing will be reduced over a realistic but expedient timescale, reducing debt servicing costs.
- d. An action plan to ensure the Authority is complying with all relevant rules and guidelines relating to the financial management of the Authority. An updated Minimum Revenue Provision policy in line with all relevant rules and guidelines. MO to be involved in implementing
- e. An action plan to reconfigure the Authority's services commensurate with the Authority's available financial resources.
- f. A plan to ensure that the Authority has sufficient skills, capabilities and capacity to deliver the Improvement and Recovery Plan, within a robust officer structure, including appropriate commercial expertise and capacity.
- g. An action plan to strengthen the Authority's financial and commercial functions, and to secure improvements in risk management and governance.
- h. A plan to secure value for money during any exit from the Authority's arrangements with its companies, and the revolving lending arrangements between them, including a plan on how to mitigate associated risks and an appropriate timescale for doing so.
- i. Actions to secure continuous improvement in all services

Review Recommendations

- [S] short term 6 months
- [M] medium term 12 months
- [L] long term 2 years

The Finance Sustainability Plan is designed to address the points in bold from the review recommendations. The only one it does not specifically mention is the reserves which will fall out of the final accounts work.

46. Based on the report findings, that the Secretary of State considers the appropriate mechanism to support and challenge the council to give it the best opportunity to resolve its financial and commercial position. [S]
47. That the council consolidate the recently introduced spending controls with rigour. [S]
48. Develop a long-term commercial strategy to consider external partnering which could include all council assets. [S to L]
49. Implement the planned redesign of the system for management information to better inform decision making. This should include asset management, ICT, financial information and reporting, the integration of finance information and performance reporting. There is a need to streamline reporting to avoid constant updates to the Medium-Term Financial Plan. [S]
50. Develop a clear budget planning timeline that aligns the work on service redesign, savings, consultation timescales and implementation. [S]

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51. Review the scrutiny function and establish a regeneration scrutiny panel which would discuss regeneration schemes in public (on the understanding that some commercial information may need to be restricted to the public). Review the number and function of the member-only working groups and reduce the number of meetings overall. [L]
52. Review and agree an approach to implement the expert advice on Minimum Revenue Provision treatment and the approach to any potential loan impairments. [S]
53. Develop a small client team to oversee Victoria Square and other strategic developments. [M]
54. Conduct the planned assessment against the Financial Management Code [S]
55. Review the council's position on subsidy/state aid and best consideration with regard to its wholly owned companies and review and reassess the legal position of the structure of company financing arrangements. [S]
56. Seek tax advice on company structures and financing and to ensure best consideration duties are met. [S]
57. Ensure the accounting treatment is correct for Minimum Revenue Provision, the treatment of receipts in the capital adjustment account and impairment. [S]
58. Further assess the impairment risk to the council loans. [S]
59. Continue the review of the constitution and pay particular attention to the content of reports to inform decision making, in particular the appropriate management of risk. Ensure that future reporting includes detail on alternative options, external tax and legal advice and appropriate commercial risk analysis. [L]
60. Work to close the several outstanding annual accounting years as soon as possible. This will require high level discussion between DLUHC, the external auditors BDO and the council. [S]
61. Review the decisions to acquire land during the period 2015-2019 regarding valuation, shareholder direction, legal advice, Value for Money and general governance of such decisions. [M]
62. Prepare a 30 year Housing Revenue Account Business Plan and takes steps to ensure the current Housing Revenue Account is in balance. [S]
63. Define and implement an organisational design programme to support new ways of working and the Fit for The Future change programme. Ensure the change programme includes an analysis of skills and capability for the future needs of the council. [M]
64. Ensure that the Fit for The Future change programme urgently realises savings and embeds a culture of service redesign. [S]
65. Strengthen staffing capacity and capability across the council particularly in Finance, Legal and Commercial as part of the Fit for The Future change programme. [M]
66. *Review the provision of earmarked reserves and update the earmarked reserves for the current planned use of reserves.* Ensure Housing Revenue Account reserves are separately accounted for and not included in the General Fund balance and that the Housing Revenue Account earmarked reserves do not fall into a negative position. [S]
67. Continue to review the 23 council-owned companies to evaluate fitness for purpose. [S to L]
68. Strengthen the Shareholder Advisory Group with independent external advisors. [S]
69. Develop the reporting content from the Shareholder Liaison Service to the Shareholder Advisory Group with particular emphasis to commercial risk analysis. [S]