



OVERVIEW AND SCRUTINY COMMITTEE

6TH DECEMBER 2016

AGENDA ITEM (9)

DRAFT MEDIUM TERM FINANCIAL STRATEGY 2017/18 TO 2020/21

Accountable Member	Councillor Lynden Stowe Leader of the Council
Accountable Officer	Jenny Poole Chief Finance Officer 01285 623313 jenny.poole@cotswold.gov.uk

Purpose of Report	To consider an update of the Medium Term Financial Strategy for the period 2017/18 to 2020/21; and to provide feedback to the Cabinet and Council as part of the Budget consultation process.
Recommendation(s)	That the updated Medium Term Financial Strategy be considered, and feedback provided to the Cabinet and the Council.
Reason(s) for Recommendation(s)	For the Overview and Scrutiny Committee to be formally consulted on the Council's draft Medium Term Financial Strategy and Budget Proposals for 2017/18 to 2020/21.

Ward(s) Affected	All
Key Decision	Yes
Recommendation to Council	The Committee's views will be considered by the Cabinet and then the Council as part of the formal budget setting process in February 2017.

Financial Implications	The Council is required to set a balanced budget. The detailed budgets that will be presented in January/February 2017 will be prepared in accordance with the budget parameters set out in this report.
Legal and Human Rights Implications	None directly arising from this report
Environmental and Sustainability Implications	None directly arising from this report
Human Resource Implications	None directly arising from this report
Key Risks	See Section 13

Related Decisions	Budget 2016/17 - Council - 23 rd February 2016 2020 Vision Programme - Council - 27 th September 2016 Four-Year Funding Settlement - Council - 27 th September 2016
Background Documents	None
Appendices	Appendix 'A' - Draft Medium Term Financial Strategy 2017/18 to 2020/21 Appendix 'B' - Allocation of Local Council Tax Support Grant to Town/Parish Councils/Meetings

Performance Management Follow Up	The draft Medium Term Financial Strategy will form the basis of budget consultation as set out in the report. The outcome of the budget consultation process, including the views of the Overview and Scrutiny Committee, will be reported to the Cabinet and the Council in February 2017 as part of the budget setting process.
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Options for Joint Working	Preparation of the budget and monitoring financial performance is carried out by officers working within GO Shared Services, a collaboration supporting this Council, Cheltenham Borough Council, West Oxfordshire District Council and Forest of Dean District Council.
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<p>Background Information</p> <p>The Cabinet considered the draft Medium Term Financial Strategy (MTFS) for the period 2017/18 to 2020/21 at its Meeting on 17th November 2016, and approved the document for consultation purposes (along with the allocation of Local Council Tax Support Grant to Town/Parish Councils/Meetings - see Appendix 'B'). The Overview and Scrutiny Committee is requested to consider the update to the MTFS as a part of the Council's Budget consultation process. The report considered by the Cabinet is set out below.</p> <p>The Leader of the Council will attend the Meeting to present the report and respond to any questions/queries from Committee Members.</p> <p>The Committee may also recall that a special meeting has been provisionally scheduled for 7th February 2017, in case it wishes to consider this matter further post-consultation.</p> <p>*****</p> <p>1. <u>General Background</u></p> <p>In February 2016, the Council approved its Medium Term Financial Strategy (MTFS) for the period 2016/17 to 2019/20 and its associated budget proposals for 2016/17. This report updates the MTFS to reflect current understanding of the national funding position for local government and local matters which will impact upon the Council's budget for 2017/18 or later.</p> <p>2. <u>National Funding Position</u></p> <p>2.1 Since 2010/11, comparable central government funding (i.e. Revenue Support Grant, Retained Business Rates and specific grants which were rolled into this core funding) has fallen from £6.0m to £2.6m per annum; a reduction of £3.4m (56.7%) per annum. The table below sets out the profile of government funding cuts:-</p>

	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17
£ Core Funding	4,904,783	4,403,976	4,161,937	3,782,760	3,215,186	2,575,356
£ Funding Reduction from previous year	1,078,763	500,807	242,039	379,177	567,574	639,830
% Funding Reduction from previous year	20.1%	10.2%	5.5%	9.1%	15.0%	19.9%

2.2 On 17th December 2015, the Secretary of State for Communities and Local Government announced the provisional local government settlement for 2016/17. The announcement included the following significant proposals to be delivered over the life of the Spending Review Period:

- movement to 100% business rate retention;
- introduced the ability to spend 100% of capital receipts from asset sales, to fund cost-saving reforms;
- introduced a social care Council Tax precept of 2% a year guaranteed to be spent on social care;
- introduced the ability for the lowest cost district councils to increase council tax by £5 a year;
- increased support through the Rural Services Delivery Grant for the most sparsely populated rural areas;
- retained New Homes Bonus **but** with proposed changes, and savings from the changes to be re-invested in authorities with social care responsibilities;
- offered a guaranteed four-year budget to every council which desired one and which could demonstrate efficiency savings.

2.3 In addition to the detailed proposals for 2016/17, illustrative figures have also been provided for each financial year up to 2019/20. The illustrative figures need to be treated cautiously as they do not include the full implications of proposed changes to the New Homes Bonus or implications of the move to 100% business rate retention.

2.4 In the case of changes to the New Homes Bonus, the illustrative figures showed a reduction in New Homes Bonus in 2018/19, whereas the consultation document indicated that reductions would come into effect in 2017/18. This Strategy assumes that there will be some changes to the New Homes Bonus scheme in 2017/18 which will reduce the amount of Bonus payable to this Council. In 2016/17, the amount of New Homes Bonus used to fund the base budget was capped at £2.5 million, with the excess Bonus (£0.75 million) contributing to the Council Priorities Fund. The Strategy for 2017/18 maintains the capped amount of £2.5 million. For 2018/19 onwards, it is assumed that New Homes Bonus of £2.35 million will be payable. This value reflects: the scale of housing development expected in the District; that Bonus will be awarded for 4 years rather than the current 6 years; and provides for the introduction of some further changes to the New Homes Bonus Scheme which could reduce the value of Bonus payable to the Council. Once details of the changes to the New Homes Bonus Scheme are announced, further modelling will be carried out to estimate the value of the Bonus to the Council.

2.5 Local authorities were invited to submit an application for a multi-year settlement which guaranteed minimum levels of Revenue Support Grant, Transitional Grant and Rural Services Delivery Grant. The Council decided, in September 2016, to submit an application for a multi-year settlement. This strategy assumes that the Council will be granted its request and uses the figures provided in the Local Government Settlement 2016/17 as a basis for levels of funding from central government.

3. Budget Pressures

3.1 The Chancellor has previously announced that public sector pay increases will be capped at 1%, and whilst pay awards in local government are covered by collective bargaining between employers and trade unions and are not subject to direct control from central government, it is not unreasonable to assume that local government employers will mirror what happens in the rest of the public sector. Following a meeting of local government representatives, trade unions accepted the proposal made by the Local Government Association's National Employers group for a 1% increase for most staff in 2016/17 and 2017/18. As part of the new deal, lowest paid staff will receive higher increases to reflect the new National Living Wage.

3.2 Investment interest rates have reduced and will probably remain very low in the medium term until there is more economic certainty following Brexit. Returns from traditional fixed term cash deposits are minimal so growth will need to be from alternative investment sources such as equities and bonds, which are also volatile in the current market, or investment in property assets. The Audit Committee will consider options for diversifying the Council's investment portfolio, in line with the Treasury Management Strategy, over the next few months. The MTFs and the detailed budget will be updated as part of the budget process to encompass these factors as information is confirmed.

3.3 The Council's employees are members of the Gloucestershire Local Government Pension Scheme. Every three years, the assets and liabilities of the Scheme are valued by an actuary in order to set the contribution rates for the next three financial years. The last valuation was carried out in March 2013 and set the Council's contribution rates for 2014/15, 2015/16 and 2016/17. The latest valuation is in progress and will set the contribution rates for the period 2017/18-2019/20. The MTFs contains provision for increased contributions of £200,000 in each of the three years. It is possible that the valuation to be carried out as at 31st March 2019 may require a further increase in contributions, and provision for a further £200,000 has therefore been included for 2020/21.

3.4 Utilities contracts include an allowance for inflation. Budgets will need to be inflated according to contract terms.

3.5 Provision is included for inflation related to the contract with Ubico Ltd for environmental services provision. However, there are many factors which will impact upon the cost of service provision such as: increasing numbers of households in the district; cost of consumables (especially fuel costs); operating costs related to the permanent depot site; and the impact of the replacement vehicle programme. In previous financial years, the actual cost of service provision has been well below budgetary provision. Officers are reviewing the budget requirement for 2017/18 to take into account all of the above factors. The outcome of the review will be incorporated within the MTFs and the detailed budget proposals to be considered during January and February 2017.

3.6 In April 2017, a new Rating List will come into effect which will impact each business rate property in the district. For the Council, as a business rate payer, the new Rating List is expected to increase costs by around £45,000 per annum. The impact of transitional relief is expected to be minimal; therefore, provision for the full cost increase has been included for 2017/18.

3.7 In April 2017, the Apprenticeship Levy will be introduced at 0.5% of the pay bill. The aim of the levy is to encourage growth in the number of Apprenticeships available nationally. The Council will be able to use some of the Levy to off-set apprentice training costs. The cost to the Council is estimated to be £20,000 per annum.

3.8 The Council continues to receive high numbers of planning applications. As a result, planning application income continues to exceed the budgetary expectation. It is proposed that additional income is used to fund additional planning resources to enable the service to respond to the service demand. Overall, the impact of these changes will be cost neutral.

3.9 The Universal Credit benefits system is now in place for a limited number of new claimants (single person, no child claims). While local council tax support claims will continue to be administered by local authorities, housing benefit claims will become part of the Universal Credit

system, as it is gradually rolled out (over a number of years) in phases to all benefit claimants. It is currently expected that housing benefit claims for pensioners and individuals in care will remain with local authorities for processing. For this Council, that amounts to approximately 52% of the housing benefits caseload. In addition, local authority officers will be supporting claimants with their Universal Credit claims.

3.10 Officers have predicted that DWP housing benefit administration grant funding could fall by up to 75% over the period to 2019/20. It is unlikely that officers will transfer across to DWP. The 2020 Vision includes savings from extending joint working and efficiency gains. A provision for grant reduction is included within the draft MTFS.

4. Counter Fraud

4.1 The Cabinet, on 5th February 2015, received a report on the potential impact of the introduction of the Single Fraud Investigation Service and approved a recommendation:-

"That the Council shares resource with West Oxfordshire District Council in order to carry out counter-fraud activity in the Council Tax and Business Rates service areas, and to investigate claimant error in the Housing Benefits service, with a review after twelve months."

4.2 The funding for the shared resources was found within existing Council budgets; however, the Council could have removed the officer post from the Council's staffing structure and taken a saving. At the Cabinet Meeting, the Leader announced that the Council had also been successful in obtaining a grant to lead upon the establishment of a counter-fraud team across Gloucestershire. The funding is being used to implement ICT systems which will enable counter-fraud officers to identify potential fraud via data matching and to investigate accordingly. In addition, a counter-fraud team has been established and is already working successfully with a number of local authorities and housing associations.

4.3 In February 2017, a business case will be considered for the establishment of a permanent counter-fraud team. Overall, the counter-fraud work is expected to be cost neutral to the Council. The Council will be the employer for the counter-fraud officers, with the partner local authorities and housing associations contributing to the costs of the unit. The net costs of the unit, which represent this Council's share of the counter-fraud unit, are expected to be funded through additional income generated (e.g. council tax and business rates) through targeted counter-fraud drives or cost savings from preventing fraudulent activity occurring.

5. Retained Business Rates

5.1 In April 2017, a new Rating List will come into effect which will impact each business rate property in the district and, therefore, will impact upon the value of business rates collected. Under the Retained Business Rates Scheme, this volatility is expected to be smoothed by an adjustment to the "tariff" set by central government.

5.2 A significant level of risk remains due to the volume of outstanding business rates appeals which are being processed by the Valuation Office. Where appeals are successful, refunds of business rates are generally repayable back to the 2010/11 financial year, which reduces the business rates yield in the year in which the refund is made. The Council has made provision for its share of the cost of outstanding appeals in its financial statements. The level of provision will be reviewed as part of preparation of the business rates estimates for 2017/18 during December/January. The 2017/18 estimates will be incorporated within the further update to the MTFS which will be considered by Members during January/February 2017.

5.3 The Autumn Statements in 2013, 2014 and 2015 included an extension to the Small Business Rate Relief from 50% to 100% for each year, as well as introducing other reliefs. A commitment has been made to fully compensate local government for lost business rates. This compensation will be paid by a specific grant from DCLG (Section 31 grant). It is assumed that similar arrangements will continue over the life of the MTFS.

6. The Gloucestershire Business Rates Pool

6.1 The Gloucestershire Business Rates Pool was set up in 2013/14 to maximise the business rate income retained within the County and to support economic growth within the area of the Local Enterprise Partnership. Since 2013/14, the Pool has delivered the following surpluses/losses:-

	2013/14 £	2014/15 £	2015/16 £	2016/17 (Forecast) £
Pool Surplus/(Loss)	774,862	(2,336,565)	877,948	2,000,000
Cotswold DC Share Surplus/(Loss)	25,156	(228,988)	114,854	180,000

6.2 In 2014/15, the Pool suffered a significant loss due to the impact of backdated appeals on rateable values and, in particular, the successful backdated appeal by Virgin Media, the largest valued business in Tewkesbury.

6.3 Due to the on-going financial risks associated with the Virgin Media case, the Gloucestershire Business Rates Pool was reformed for 2016/17 to exclude Tewkesbury Borough Council.

6.4 Modelling of the potential business rates income in 2017/18 indicates that the Council will still receive retained business rates income above the baseline funding target (Cotswold's target level of retained Business Rates) which will result in the Council still being liable to a 'levy'.

6.5 Taking the above into account, it is the opinion of the Section 151 Officer that this Council will benefit from remaining in the Pool in 2017/18 as it will result in a reduction in the levy payment due to Government, which will be distributed in accordance with the Pool governance arrangements.

6.6 Due to the risk associated with business rate income (especially the impact of appeal costs being higher than the provided for) this strategy does not assume any financial gain resulting from the Pool. The distribution of Pool surpluses (or losses) will be dealt with as windfall gains or losses each financial year and may be set aside to provide a reserve to mitigate the increased financial risk associated with 100% business rates retention. A review of the financial viability of the Pool will continue to be carried out during the autumn of each year. Once 100% business rates retention is implemented, it is unlikely that there will be any financial advantage to the Business Rates Pool.

7. Financial Planning Assumptions

7.1 The financial planning assumptions used in the approved MTFs have been updated to reflect current economic circumstances. The following assumptions have been applied to the Council's base budget for 2016/17:-

- provision for a pay award inflation of 1% per annum;
- provision for inflation on service contracts in accordance with the underlying agreement or experience of cost increases of £110,000 for each of the next four years;
- interest rates will remain low over the life of the Strategy, reflecting the reduced Bank of England base rate of 0.25%;
- no inflation on Council-set fees and charges;
- growth in the Council Tax base of 1.2% per annum;
- the government approves the Council's application for a multi-year funding settlement which covers the period 2017/18 to 2019/20;
- New Homes Bonus income of a minimum of £2.5million in 2017/18, falling to £2.35 million from 2018/19 onwards;
- Council Tax increase of 1.99% per annum.

7.2 The draft MTFs 2017/18 to 2020/21 is attached at **Appendix 'A'**.

8. Savings Targets

8.1 The MTFS savings targets have been reviewed and updated to reflect deliverable savings. The plans to deliver these savings are set out in the following table:-

	2017/18 £000	2018/19 £000	2019/20 £000	2020/21 £000	Total £000
Leisure and Museum Contract	66	53	(76)	35	78
2020 Vision	157	264	258	203	882
Changes to taxation enforcement	32				32
Reduced LCTS Grant to Town/Parish Councils/Meetings	33	32	31		96
Total	288	349	213	238	1,088

8.2 The MTFS forecasts that the Council will need to use the General Fund Working Balance in order to balance the budget for 2018/19 and 2019/20. To avoid the requirement to use the General Fund Working Balance, the savings targets would need to increase by £44,000. Given the level of the General Fund Working Balance held by the Council (£3.7 million as at 31st March 2016), this level of use of the General Fund Working Balance is manageable, especially given that the Council is forecasting a return to a balanced budget from 2020/21.

8.3 A clearer picture of the level of savings required will emerge once the government publishes its final decisions upon changes to the New Homes Bonus Scheme and provides further detail on the implications of the move to 100% business rates retention. The Council has sufficient levels of General Fund Working Balance to smooth the budget gap and provide the Council with time to develop plans to deliver savings in future years, should this become necessary.

9. Council Tax

9.1 The Localism Act 2011 introduced a power for the Secretary of State for Communities and Local Government to issue principles that define what should be considered as excessive Council Tax, including proposed limits. The principles are subject to approval by the House of Commons. From 2013 onwards, any Council that wished to raise its Council Tax above the limits that applied to it would have to hold a referendum. The result of the referendum would be binding.

9.2 For this Council, the Department of Communities and Local Government is proposing to maintain the existing 2% threshold or an increase of up to £5. The MTFS assumes increases in Council Tax of 1.99% per annum, which is below the threshold, and is not expected to trigger a referendum.

9.3 At the time of writing this report, the Department of Communities and Local Government is consulting upon proposals to introduce referendum limits for larger Town and Parish Councils. The proposed criteria are:-

- Band D precept is higher than that of the lowest charging district council (£75.46) and which have a total precept of at least £500,000;
- increases in council tax less than 2% or up to and including £5 (whichever is higher) can be set without triggering a referendum;
- it is proposed that there will be certain exceptions where higher tier authorities are transferring responsibilities to the town or parish council;

- the consultation is also seeking views on extending the referendum principles to all parishes, although the Department is mindful of issues of proportionality, practicality and costs raised by such a step.

9.4 Within the district, Cirencester Town Council would satisfy the conditions and it is therefore likely that the council tax referendum conditions would apply.

10. Collection Fund

The strategy assumes a surplus on the collection fund of £100,000 each year. This reflects levels of surplus which have been available in previous years.

11. Revenue Reserves

11.1 As at 31st March 2016, the Council held £3.7m in General Fund Working Balances and £5.6m in earmarked reserves. Of the earmarked reserves, £2.1m is held in the Council Priorities Fund Reserve, which is available to support delivery of the Council's priorities and can, therefore, be used to enable the Council to undergo the significant change required to deliver its savings targets.

11.2 The Council Priorities Fund is being used to finance: transformational change (the 2020 Vision Programme); one-off costs associated with the development and examination of the Local Plan and the associated introduction of Community Infrastructure Levy; costs associated with the Council's commitment to freeze leisure prices, reduce building control fees, an enhance environmental services; a contribution towards the costs of improvements to the Corinium Museum; changes to its offices to enable the premises to be shared; and the development of a strategy for the future provision of car parking in Cirencester.

11.3 At the end of the MTFS period, the Council plans to hold around £4.75m in the General Fund Working Balance and £1.5m in earmarked reserves. The level of the General Fund Working Balance will depend upon the impact of changes to New Homes Bonus and the introduction of 100% Retained Business Rates, for which details are not available at the time of writing this report. The movement in the General Fund Working Balance and Earmarked Reserves is shown in **Appendix 'A4'**.

12. Capital

12.1 As at 31st March 2016, the Council held £11.5m of capital receipts and capital grants, which are available to fund capital projects. The Council is currently assessing future car parking needs in Cirencester. As part of this project, the Council is undertaking a study of all car parks in Cirencester to determine sites that may be suitable for redevelopment or increases in capacity. Once this work is complete, a report will be considered by the Council including the financial implications. There will be implications for the Council's capital programme, and the MTFS will be updated as further information becomes available. The current summary Capital Programme is set out below:-

	2017/18 £000	2018/19 £000	2019/20 £000	2020/21 £000
Disabled Facilities Grants / Decent Homes Grants	700	700	700	700
IT - Corporate	200	200	200	200
IT - Service Specific	80	15	250	15
Recycling receptacles - growth in properties and replacements	55	55	55	55
Replacement waste and environmental services vehicles	949	156	381	1,410

Investment in car parks	300	100	150	
Provision for capital investment to support 2020 Vision	558	100		
Replacement Leisure Equipment				250
Contribution to Rural Broadband	500			
Total	3,342	1,326	1,736	2,630

12.2 The Council anticipates generating capital receipts and receiving capital grants as follows:-

	2017/18 £000	2018/19 £000	2019/20 £000	2020/21 £000
Capital receipts from asset sales	625			
Disabled Facilities Grant	650	650	650	650
Right to Buy Receipts	100	100	100	100
Ubico Ltd contribution to vehicle assets	407	450	382	422
Other, e.g. repayment of loans	50	50	50	50
Total	1,832	1,250	1,182	1,222

12.3 The expected balance of capital receipts over the life of the MTFS is set out below:-

	2017/18 £000	2018/19 £000	2019/20 £000	2020/21 £000
Balance of capital receipts	10,391	10,565	10,261	9,102

13. Risks

13.1 A significant number of appeals remain with the Valuation Office from the 2010 business rate revaluations. Where appeals are successful, many businesses receive refunds back to April 2010, and the refunds affect the level of business rate income received during the financial year in which the refunds occur. A significant provision for appeal losses is incorporated within the Council's financial statements. However, actual appeal losses could be higher than estimated.

13.2 The Local Land Charges Register will be transferred to Land Registry. The Local Government Association and the Local Land Charges Institute ("LLCI") are in on-going discussions and working with Land Registry to support authorities during the transition, and to ensure that the costs to all registering authorities of the Project are fully funded by way of a new burdens grant. It is unlikely that any migration of the Local Land Charges Register will commence before the second half of 2017. Arrangements have been put in place to monitor costs to feed into the discussions. The implications for both the costs of the service and the income generated from the land charges services will be fed into the MTFS in due course.

13.3 In partnership with Cheltenham Borough Council, Forest of Dean District Council and West Oxfordshire District Council, the Council continues to develop the implementation of the "2020 Vision" programme. The draft MTFS anticipates savings of £882,000 to be delivered (on top of savings of £794,000 already delivered during 2015/16 and 2016/17). Further savings of £175,000 are expected to be delivered from the programme post 2020/21.

13.4 Investment interest rates have reduced and will probably remain very low in the medium term until there is more economic certainty following Brexit. Returns from traditional fixed term cash deposits are minimal, so growth will need to be from alternative investment sources such as equities

and bonds, which are also volatile in the current market, or investment in property assets. The Audit Committee will consider options for diversifying the Council's investment portfolio, in line with the Treasury Management Strategy, in the next few months. The MTFS and the detailed budget will be updated as part of the budget process to encompass these factors as information is confirmed.

14. Consultation

14.1 Residents and businesses within the District will be able to feed into the budget setting process by responding to the consultation document, which will be available on the Council's Website.

14.2 The Overview and Scrutiny Committee will consider the draft MTFS at its Meeting on 6th December 2016.

15. Local Council Tax Support Grant for Town/Parish Councils/Meetings

15.1 The Council was required to establish a local scheme for Local Support for Council Tax to come into effect from 1st April 2013, replacing the national Council Tax Benefit Scheme. The Local Council Tax Support (LCTS) scheme operates in a similar way to discounts, such as for empty properties or single person occupiers. Rather than being accounted for as a benefit cash payment, the Council Tax base is reduced. Whilst this has no impact for the individual Council Tax Payer, a lower Council Tax base reduces the yield in Council Tax to this Council, Gloucestershire County Council, the Gloucestershire Police Authority and Town/Parish Councils/Meetings. To offset this impact, a proportion of central government funding to the District Council is in respect of the cost of the Local Council Tax Support Scheme to both the District Council and its Town/Parish Councils/Meetings. It is for each billing authority to agree with its Town/Parish Councils/Meetings any mechanism for paying over a share of the grant to compensate for the local reduction in council tax base.

15.2 As government funding reduces, the Council is under pressure to reduce the funding for LCTS available to Town/Parish Councils/Meetings.

15.3 Responsibility for allocation of the grant to all Town/Parish Councils/Meetings in the District has been delegated to the Chief Finance Officer, in consultation with the Leader of the Council. However, it is timely to include the proposed grant allocations within the overall MTFS. The MTFS includes proposals to phase out the payment of LCTS grant to Town/Parish Councils/Meetings over a three-year period. For administrative efficiency reasons, the Council will impose a de minimis level of £100 in respect of LCTS grants (i.e. no grant will be awarded where the amount due falls below £100).

15.4 **Appendix 'B'** details the Council Tax base for each Town/Parish Council/Meeting for 2017/18, and the value of LCTS grant being made available for 2017/18 and 2018/19. No LCTS grant will be available with effect from 2019/20. It is recommended that the Cabinet approves the proposed LCTS grant allocations for 2017/18, 2018/19 and approves the removal of all grant with effect from 2019/20.

(END)