

MTFS Agreed Savings (2021/22 - 2025/26)

Priority: Your Council

MTFS Savings Ref	Saving proposal	Description	2021/22 £'000s	2022/23 £'000s	2023/24 £'000s	2024/25 £'000s	2025/26 £'000s	Total £'000
Your Council (incl Council-Wide)								
A6.2	Audit and Risk Management	Reduction in the value of the externally procured internal audit contract; potentially changing the assurance model, or reducing the number of audits completed.	20					20
YC1	Out of home advertising income generation	The proposal is to recommission the street furnishing advertising contract. Moving to digital display to ensure communication messages can be updated quickly, and to remove printing costs.	5	6	6			17
20/25-YC02	Income from joining the London Counter Fraud Hub	The London Counter Fraud Hub, managed by CIPFA, is a counter fraud service developed to supply data analytics, investigations and recoveries service for London local authorities and the City of London Corporation. Unlike traditional data matching hubs, this project is an end-to-end service providing expert advice and operational support around sophisticated analytics. The overarching objective for the service is to increase fraud and corruption detection, and improve fraud prevention, share common risks across London, minimise losses and maximise recovery, so that fraud and corruption does not pay. Three data sources (Council Tax - Single Person Discount, Housing Tenancy and Non Domestic Rate records are entered into the analytics part of the Hub through a secure transfer. Using sophisticated technology, the Hub will analyse the data to identify frauds against the 32 London local authorities and the City of London Corporation.	25					25

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20/25-YC04	Finance Savings	The proposal seeks to make efficiency savings across the Finance function from a combination of: * Increased income - from providing services to external bodies and further revisions to recharging to non-GF heads * Reductions to the staff establishment enabled by the embedding of the Business Partner model * Longer term staff savings arising from the planned update or replacement of the Council's current finance system. These savings are not expected to be realised until 2022/23		200				200
20/25-YC10	Additional sites for on street digital advertising	The proposal is to generate an income from the advertising opportunities in the borough. While we have recently awarded contract for our digital on street advertising, we are now looking at other forms of advertsing, which are sympathetic to the surroundings and maximise the councils commercial returns. This is in the form of street advertising, out of home advertising, and libraries/customer services advertising.	52	50				102
YC106	Reduction in Legal Services Support		163					163
YC105	Digital Services - Establishment Savings		250					250
YC101	Finance Savings		202					202
YC109	HR Savings		105	240				345
Total: Your Council			822	496	6	0	0	1,324
	Digital Together	Cross-Cutting Saving Proposal	750	2,250				3,000
Total: Your Council + Cross-Cutting Savings			1,572	2,746	6	0		4,324