

**Council: Tuesday, 8 December 2015**

**Administration Motion:** Cllr Richard Cornelius

### The Autumn Statement

Council notes the content of the Chancellor's recent Autumn Statement and Spending Review and welcomes both the strengthened financial outlook and the measures outlined to enhance our economic and national security.

Council notes that growth forecasts have once again been revised up, showing that the UK is continuing to build on the solid foundations of stability provided by the government. Council further notes that in Barnet unemployment has fallen another 8% in the last year and that average incomes in the borough are up over 17% on 2012.

With higher growth and tax receipt forecasts and reduced interest rates on debt, the Chancellor will be able to deliver a budget surplus by 2019/20, whilst avoiding cuts to tax credits, protecting police budgets and increasing investment in defence and security to keep us safe. Council welcomes these decisions.

Council also welcomes the government's reaffirmation of £97m in funding for the new Thameslink Station at Brent Cross and notes their support for our plans to deliver 7,500 new homes as part of the redevelopment. Council believes that measures on housing outlined in the Autumn Statement, such as funding for new starter homes for first time buyers and a special Help to Buy for London, will boost our already considerable efforts to deliver the new homes people desire.

Council recognises that the Spending Review reinforces the requirement to make savings to our budget. Whilst we await all the final details in the Local Government Settlement, the likely 25% further cut is in line with our expectations and the approach taken in our forward planning. Council commits to facing up to this challenge, accepting that the level of savings set out in the council's Medium Term Financial Strategy (MTFS) are required.

However, Council calls on the Leader to continue to make representations to ensure that Barnet is not treated in a harsher way than other London boroughs.

*Under Full Council Procedure Rule 23.5: If my item is not dealt with by the end of the meeting I ask that it be voted upon at the Council meeting.*