

**City of Wolverhampton Council – Decisions taken by the Cabinet on Wednesday, 19 February 2020**

<b>Item 5</b>	
<b>Title</b>	Capital Programme 2019-2020 to 2023-2024 Quarter Three Review and 2020-2021 to 2024-2025 Budget Strategy
<b>Status</b>	Recommendations Forward to Council
<b>Record of Decision</b>	<ol style="list-style-type: none"> <li>1. That Council be recommended to approve the revised medium term General Revenue Account capital programme of £368.4 million, an increase of £41.3 million from the previously approved programme, and the change in associated resources.</li> <li>2. That the virements for the General Revenue Account capital programme detailed at Appendix 5 to the report be approved for:             <ol style="list-style-type: none"> <li>i. Existing projects totalling £8.4 million;</li> <li>ii. New projects totalling £10.4 million.</li> </ol> </li> <li>3. That both delegations to the Cabinet Member for Resources, in consultation with the Director of Finance, be continue to approve the allocation of:             <ol style="list-style-type: none"> <li>i. The Corporate Contingency to individual projects in order that corporate priorities may be addressed in an agile and timely manner;</li> <li>ii. The Transformation Development Efficiency Strategy to individual transformation projects in order to benefit from the capital receipts flexibility announced in the Autumn Statement 2015 and in line with the Medium Term Financial Strategy.</li> </ol> </li> <li>4. That authority be delegated to the Black Country Joint Committee to make decisions on behalf of the Council in relation to the approval of all Black Country Local Enterprise Partnership (LEP) funding applications, together with submissions for all external funding on behalf of the Black Country Local Enterprise Partnership and Collaboration Agreement partners.</li> </ol>
<b>Options Considered</b>	The report provides an update on progress of capital projects during 2019-2020 and anticipated budget requirements for future years. The evaluation of alternative project options is detailed in individual investment proposals.

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<b>Reasons for Decision</b>	The recommendation to Council will ensure that the capital programme budget reflects the latest forecasts and requirements.
<b>Record of Conflicts of Interest</b>	None
<b>Dispensation Granted</b>	Not applicable
<b>Decision available for implementation (subject to call-in)</b>	5 March 2020

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<b>Item 6</b>	
<b>Title</b>	Treasury Management Strategy 2020-2021
<b>Status</b>	Recommendations Forward to Council
<b>Record of Decision</b>	<p>That Council be recommended to approve:</p> <ol style="list-style-type: none"><li>1. The authorised borrowing limit for 2020-2021 to support the capital strategy as required under Section 3(1) of the Local Government Act 2003 be set at £1,136.6 million (PI3, Appendix 3 to this report); the forecast borrowing is below the authorised borrowing limit.</li><li>2. The Treasury Management Strategy Statement 2020-2021 as set out in Appendix 1 to the report.</li><li>3. The Annual Investment Strategy 2020-2021 as set out in Appendix 2 to the report.</li><li>4. The Prudential and Treasury Management Indicators as set out in Appendix 3 to the report.</li><li>5. The Annual Minimum Revenue Provision (MRP) Statement setting out the method used to calculate MRP for 2020-2021 as set out in Appendix 4 to the report.</li><li>6. The Treasury Management Policy Statement and Treasury Management Practices as set out in Appendix 6 to the report.</li><li>7. That authority continues to be delegated to the Director of Finance to amend the Treasury Management Policy and Practices and any corresponding changes required to the Treasury Management Strategy, the Prudential and Treasury Management Indicators, the Investment Strategy and the Annual MRP Statement to ensure they remain aligned. Any amendments would be reported to the Cabinet Member for Resources and Cabinet (Resources) Panel as appropriate.</li></ol>

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	<p>That Cabinet approve:</p> <ol style="list-style-type: none"><li>1. That authority be delegated to the Cabinet Member for Resources in consultation with the Director of Finance to progress feasibility and investment propositions in a timely manner. Updates on any propositions would be provided to Cabinet or Cabinet (Resources) Panel in future reports.</li></ol> <p>That Council be asked to note:</p> <ol style="list-style-type: none"><li>1. That the authorised borrowing limit recommended in this report includes an increase of £5.0 million which has arisen due to changes in accounting treatment of leases.</li><li>2. That the MRP charge for the financial year 2020-2021 will be £17.9 million; it is forecast to increase to £20.9 million in 2021-2022 (paragraph 2.13 of the report).</li><li>3. That Cabinet or Cabinet (Resources) Panel and Council would receive regular Treasury Management reports during 2020-2021 on performance against the key targets and Prudential and Treasury Management Indicators in the Treasury Management Strategy and Investment Strategy as set out in paragraph 2.11 and Appendices 2 and 3 to the report.</li></ol>
<b>Options Considered</b>	<p>The Treasury Management Strategy 2020-2021 outlined in the document meets the requirements of the Chartered Institute of Public Finance and Accountancy's (CIPFA's) Code of Practice on Treasury Management and the Prudential Code for Capital Finance along with the Ministry of Housing, Communities and Local Government's (MHCLG's) Guidance on Local Government Investments and Minimum Revenue Provision. The MHCLG guidance defines a prudent investment policy as having two objectives, security which must be achieved first, followed by liquidity. Only after these have been met should yield be considered. The criteria included in the report are that which meet all the above guidance.</p>

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<b>Reasons for Decision</b>	To seek approval of the Treasury Management Strategy 2020-2021 in accordance with both government guidance and Codes of Practice.
<b>Record of Conflicts of Interest</b>	None
<b>Dispensation Granted</b>	Not applicable
<b>Decision available for implementation (subject to call-in)</b>	5 March 2020

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<b>Item 7</b>	
<b>Title</b>	2020-2021 Final Budget and Medium Term Financial Strategy 2020-2021 - 2023-2024
<b>Status</b>	Recommendation Forward to Council
<b>Record of Decision</b>	<p>That Council be recommended to approves:</p> <ol style="list-style-type: none"> <li>1. The net budget requirement for 2020-2021 of £248.2 million for General Fund services (paragraph 19.1).</li> <li>2. The Medium Term Financial Strategy (MTFS) 2020-2021 to 2023-2024 as detailed in Table 7 and the budget preparation parameters underpinning the MTFS as detailed in Appendix 1 to this report.</li> <li>3. A Council Tax for Council services in 2020-2021 of £1,681.58 for a Band D property, being an increase of 3.99% on 2019-2020 levels, which incorporates the 2% increase in relation to Adult Social Care (paragraph 9.6).</li> <li>4. That work starts on developing budget reductions and income generation proposals for 2021-2022 onwards in line with the Five Year Financial Strategy (paragraph 19.5).</li> <li>5. Revisions to the local council tax support scheme to introduce a disregard of any compensatory payments that are similarly disregarded in the prescribed scheme, and any transitional payments made to compensate for the loss of the severe disability premium in Universal Credit (paragraph 10.5).</li> </ol> <p>That Cabinet is recommended to approve:</p> <ol style="list-style-type: none"> <li>1. The changes to the 2020-2021 draft budget for General Fund services, since the draft budget was last reported to Cabinet on 16 October 2019, as detailed in sections 6 to 18.</li> </ol>

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	<ol style="list-style-type: none"><li>2. That authority be delegated to the Cabinet Member for Resources, in consultation with the Director of Finance, to approve the calculation and allocation of growth in the central share of business rates for 2020-2021 and future years to be passported to the West Midlands Combined Authority (WMCA) (paragraph 11.6).</li><li>3. That approval be delegated to the Cabinet Member for Resources, in consultation with the Director of Finance, to respond to any consultation papers on the Business Rates Retention Scheme, Comprehensive Spending Review, Fair Funding Review and any other related consultation papers (paragraph 14.4).</li><li>4. That authority be delegated to the Cabinet Member for Resources and the responsible Cabinet Member of the relevant service area in question, in consultation with the Director of Finance and the relevant Director to allocate budgets from the Corporate Contingency for Budget Growth once business cases have been completed (paragraph 5.8).</li><li>5. That authority be delegated to the Cabinet Member for Resources and Cabinet Member for Education, in consultation with Director of Finance and Director of Children’s Services, to approve changes to the local funding formula for Schools including method, principles and rules adopted (paragraph 18.4).</li><li>6. That authority continues to be delegated to the Cabinet Member for Resources in consultation with the Director of Finance to consider further opportunities to accelerate pension contribution payments to secure additional budget reductions (paragraph 6.7).</li><li>7. That £750,000 be transferred from the Efficiency Reserve to a new specific Climate Change Reserve (paragraph 7.6).</li><li>8. That authority be delegated to the Cabinet Member for City Environment and the Cabinet Member for Resources, in consultation with the Director of City Environment and the Director of Finance to allocate funds from the Climate Change Reserve (paragraph 7.6).</li></ol>
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That Cabinet is asked to note:

1. That the budget for 2020-2021 is in balance without the use of general reserves (paragraph 19.1).
2. That, in the opinion of the Director of Finance (Section 151 Officer), the 2020-2021 budget estimates are robust (paragraph 19.1).
3. That, in the opinion of the Director of Finance (Section 151 Officer), the proposed levels of reserves, provisions and balances is adequate in respect of the forthcoming financial year (paragraph 20.6).
4. That a further £15.5 million needs to be identified for 2021-2022 rising to £20 million over the medium term to 2023-2024 in order to address the projected budget deficit (paragraph 19.5).
5. That, due to external factors, budget assumptions remain subject to significant change, which could, therefore, result in alterations to the financial position facing the Council (paragraph 5.6).
6. That, there continues to be a considerable amount of uncertainty with regards to future funding streams for local authorities over the forthcoming Comprehensive Spending Review period. At the point that further information is known it will be incorporated into future reports to Councillors. Any reduction in the Government's allocation of funding to the Council would have a significant detrimental impact and further increase the budget deficit forecast over the medium term (paragraph 5.5).
7. That, the overall level of risk associated with the 2020-2021 Budget and Medium Term Financial Strategy 2020-2021 to 2023-2024 is assessed as Red (paragraph 21.1).
8. That Councillors must have due regard to the public sector equality duty (Section 149 of the Equality Act 2010) when making budget decisions (paragraph 26.7).

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<b>Options Considered</b>	In determining the proposed Five Year Financial Strategy, consideration has been made to the deliverability of budget reduction and income generation proposals and budget pressures. If we were to not implement the budget strategy as proposed in this report, alternative options would need to be identified in order for the Council to set a balanced budget for 2020-2021.
<b>Reasons for Decision</b>	Section 25 of the Local Government Act 2003 requires the Chief Financial Officer to report to the Council when it is making the statutory calculations required to determine its Council Tax. The Council is required to take this report into account when making its budget decision. The Chief Financial Officer's report must deal with the robustness of the budget estimates and the adequacy of the reserves for which the budget provides.
<b>Record of Conflicts of Interest</b>	None
<b>Dispensation Granted</b>	Not applicable
<b>Decision available for implementation (subject to call-in)</b>	5 March 2020

**City of Wolverhampton Council – Decisions taken by the Cabinet on Wednesday, 19 February 2020**

<b>Item 8</b>	
<b>Title</b>	The Towers Outdoor Education Centre - Options Appraisal
<b>Status</b>	Recommendations Approved
<b>Record of Decision</b>	<ol style="list-style-type: none"> <li>1. That the preferred option 1 for the future of Towers Outdoor Education (close Towers immediately, with users signposted to alternative provision, and the Council’s Asset Management Board to determine the disposal process) be approved.</li> <li>2. That further work being undertaken with users of Towers to identify alternative options for outdoor education be supported.</li> <li>3. That under the #YES, engage with parents, young people and schools’ longer term to ensure a range of activities and opportunities are accessible for all children and young people.</li> </ol>
<b>Options Considered</b>	An alternative option to work in partnership with local Multi Academy Trusts was raised post consultation phase. Although little work has been undertaken to explore this option further, it is proposed that Multi Academy Trust partners within the city will be alerted to any relevant opportunities arising from the Cabinet decision making process as deemed appropriate.
<b>Reasons for Decision</b>	The Council has recognised that it cannot continue to operate Towers on the current basis, and consequently committed to a review and options appraisal to minimise the subsidy element in order to provide the most appropriate outdoor education offer to the children and schools of Wolverhampton.
<b>Record of Conflicts of Interest</b>	None
<b>Dispensation Granted</b>	Not applicable
<b>Decision available for implementation (subject to call-in)</b>	21 February 2020

**City of Wolverhampton Council – Decisions taken by the Cabinet on Wednesday, 19 February 2020**

<b>Item 9</b>	
<b>Title</b>	Determined Admission Arrangements for Community and Voluntary Controlled School 2021-2022
<b>Status</b>	Recommendations Approved
<b>Record of Decision</b>	<ol style="list-style-type: none"> <li>1. That the Co-ordinated Admission Schemes for secondary and primary school admissions at the normal year of entry for 2021-2022 and that the Secretary of State be notified by 28 February 2020 be approved.</li>   <li>2. That the proposed admission arrangements for community and voluntary controlled schools for 2021-2022 be approved.</li> </ol>
<b>Options Considered</b>	One alternative option may have been to propose changes to the admissions arrangements. However, a full consultation was conducted in 2015, and the current arrangements are compliant with the School Admissions Code 2014.
<b>Reasons for Decision</b>	<p>As prescribed by The School Admissions Code 2014, Admission authorities must set (determine) admission arrangements annually. If there are no changes to admission arrangements, they must be consulted on at least once every seven years. A full consultation was conducted in 2015.</p> <p>There are no proposed changes to the admission arrangements, and they comply with the mandatory provisions of the School Admissions Code 2014.</p>
<b>Record of Conflicts of Interest</b>	None
<b>Dispensation Granted</b>	Not applicable
<b>Decision available for implementation (subject to call-in)</b>	26 February 2020

**City of Wolverhampton Council – Decisions taken by the Cabinet on Wednesday, 19 February 2020**

<b>Item 10</b>	
<b>Title</b>	Supporting Our Most Vulnerable Children to Learn and Achieve
<b>Status</b>	Recommendations Approved
<b>Record of Decision</b>	<ol style="list-style-type: none"> <li>1. That the commencement of consultation on the draft High Needs Provision Framework be approved.</li> <li>2. That it be noted that the draft High Needs Provision Framework has previously benefited from widespread early pre-consultation as outlined in Section 3 of the report.</li> </ol>
<b>Options Considered</b>	<p><b>Option one:</b> Not developing a High Needs Provision framework. This would result in the absence of a clear and transparent outline to guide the future development of the high needs estate in the city.</p> <p><b>Option two:</b> Approve the commencement of consultation on the draft High Needs Provision framework. This would enable key stakeholders to provide feedback on the draft strategic policy and facilitate the provision of a clear and transparent structure to guide the future development of the high needs estate in the city.</p>
<b>Reasons for Decision</b>	Approval of the commencement of consultation on the draft High Needs Provision framework to the Vision for School Organisation 2018-2020 would provide an opportunity to gather opinions from key stakeholders and support the development of robust policy.
<b>Record of Conflicts of Interest</b>	None
<b>Dispensation Granted</b>	Not applicable
<b>Decision available for implementation (subject to call-in)</b>	21 February 2020

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<b>Item 11</b>	
<b>Title</b>	Helping our Children and Young People to be Healthier and Happier - The Lessons Learnt from HeadStart
<b>Status</b>	Recommendations Approved
<b>Record of Decision</b>	<ol style="list-style-type: none"> <li>1. That the learning from Headstart into future planning of wellbeing services for children and young people be endorsed.</li>   <li>2. That it be noted that this item was considered as pre-decision scrutiny on 15 October 2019 by Children, Young People and Families Scrutiny Panel and would therefore not be available to call in once a decision is made by Cabinet.</li> </ol>
<b>Options Considered</b>	Options were considered in relation to the National Lotteries requirement that learn and embed is based on the evidence from the test and learn of the HeadStart programme. The evidence from national surveys, local surveys, community feedback, young people feedback and stakeholder feedback has determined the priorities.
<b>Reasons for Decision</b>	The decision has been based on evidence of what works in relation to improving wellbeing and resilience in young people. The National Lottery funding requires local area to have a learn and embed plan based on the test and learn of the programme. Budgets have been realigned to reflect the plan.
<b>Record of Conflicts of Interest</b>	None
<b>Dispensation Granted</b>	Not applicable
<b>Decision available for implementation (subject to call-in)</b>	21 February 2020

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<b>Item 12</b>	
<b>Title</b>	NHS Digital Social Care Programme
<b>Status</b>	Recommendations Approved
<b>Record of Decision</b>	<ol style="list-style-type: none"> <li>1. That the acceptance of the NHS Digital Social Care Pathfinder grant and the establishment of supplementary budgets totalling £344,000 to be funded by the grant be approved.</li> <li>2. That City of Wolverhampton Council becomes the Accountable Body for ensuring the grant and grant agreement are delivered.</li> <li>3. That authority be delegated to the Cabinet Member for Adult Services in consultation with the Director of Adult Services to agree actual expenditure of the grant monies in line with the broad allocation set out in section 2.4 of the report.</li> <li>4. That the Council enter into such agreements as are necessary to receive grant funding for the NHS Digital Social Care project including any variations to current agreements for the release of further funds.</li> <li>5. That the Council enter into any necessary agreements for the provision of funds by the Council to other organisations in respect of the NHS Digital Care Project.</li> <li>6. That authority be delegated to the Cabinet Member for Adults in consultation with the Director of Adult Services to approve the terms of any agreements referred to in Recommendation 4 and 5 above</li> <li>7. That the Council’s successful engagement with the NHS Social Care Programme be noted.</li> </ol>

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<p><b>Options Considered</b></p>	<p><b>Accepting the grant offer</b> - offers the option to continue the development and implementation of predicative analytics. This continuing innovative use of artificial intelligence will enable better management of demand, enhance our ability to support people much earlier and prevent or delay their need for more costly/intensive services. It also has the potential of providing the quality and accuracy of information required to make better commissioning decisions for allocating resources to support adults more effectively.</p> <p><b>Not to accept the grant and withdraw from NHS Digital’s Social Care Programme</b> – the Council would continue to develop the predictive analytical tool on its own. This option would mean not taking advantage of the funding on offer nor the expertise available from partners and would require Adult Services itself to fund any future development and use of the tool.</p>
<p><b>Reasons for Decision</b></p>	<p>The preferred option is to accept the grant. The grant agreement will mean that City of Wolverhampton Council (CWC) will continue to be funded to develop the ability to use data intelligence in a way that can enhance decision-making, more effectively utilises existing resources and ultimately benefit the people of Wolverhampton.</p>
<p><b>Record of Conflicts of Interest</b></p>	<p>None</p>
<p><b>Dispensation Granted</b></p>	<p>Not applicable</p>
<p><b>Decision available for implementation (subject to call-in)</b></p>	<p>26 February 2020</p>

**City of Wolverhampton Council – Decisions taken by the Cabinet on Wednesday, 19 February 2020**

<b>Item 13</b>	
<b>Title</b>	West Midlands Enhanced Bus Partnership
<b>Status</b>	Recommendations Approved
<b>Record of Decision</b>	<ol style="list-style-type: none"> <li>1. That the development of an Enhanced Bus Partnership for bus services in the West Midlands in conjunction with Transport for West Midlands, other local authorities and local bus operators be approved.</li> <li>2. That authority be delegated to the Cabinet Member for City Environment, in consultation with the Director for City Environment, to “make” the Enhanced Partnership Plan, subject to complying with the statutory preparation, notice and consultation on the Enhanced Partnership.</li> <li>3. That authority be delegated to Cabinet Member for City Environment in consultation with the Director for City Environment to approve the details of any contracts or agreements necessary for implementation of an Enhanced Bus Partnership.</li> <li>4. That it be noted that participation in the development of the Enhanced Partnership and making of the Enhanced Partnership Plan cannot commit the Council to future Enhanced Partnership Schemes without their agreement.</li> </ol>
<b>Options Considered</b>	<p>It was recommended that the most suitable mechanism for delivering and managing Sprint ahead of the 2022 Commonwealth Games is through an Enhanced Partnership (EP). There are several compelling reasons why an EP is the preferable mechanism to deliver Sprint including:</p> <ul style="list-style-type: none"> <li>• The ability to implement an EP before the 2022 Commonwealth Games;</li> <li>• The ability to manage access to infrastructure by Sprint and other services;</li> <li>• The powers to set maximum frequencies or restrict access to only Sprint vehicles on individual route sections (which cannot be achieved with an Advanced Quality Partnership Scheme (AQPS));</li> </ul>

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	<ul style="list-style-type: none"> <li>• The flexibility to trigger a review of the EP at certain points of the EP lifetime (whereas an AQPS has a minimum five-year lifespan);</li> <li>• The ability to develop additional EP Schemes at a later date in the region if they are deemed an appropriate mechanism without having to create a new EP Plan;</li> <li>• Supports the timescales for the operating model where commercial operators are required to procure the vehicles for use on the service; and</li> <li>• Provides clear accountability for all partners including bus operators.</li> </ul> <p><b>“Do nothing” option</b>, but an EP will provide a collective framework for achieving shared strategic aims and engaging with bus operators, both for the deliverability of the first two Sprint schemes in readiness of the Commonwealth Games and Sprint standards to be achieved, as well as providing the opportunity to leverage further investment in the future to improve bus services, if additional EP Schemes are proposed or identified. An EP Plan which spans the Area of the WMCA is proposed, as it will allow future EP Schemes to be developed, if required</p>
<b>Reasons for Decision</b>	<p>Delivering the A34 and A45 Sprint routes is a priority for the 2022 Commonwealth Games. There is an identified risk to the delivery of Sprint in time for the Commonwealth Games without adequate mechanisms to protect investment and create an operational model. Transport for West Midlands (TfWM) recommend the creation of an EP Plan for the area of the West Midlands Combined Authority, with a corridor-based Enhanced Partnership Scheme to help deliver Sprint in a timely manner, with scope for further EP Schemes in the future if there is an identified benefit to leverage further investment to improve bus services in the region and secure commitments to improvements for bus.</p>
<b>Record of Conflicts of Interest</b>	None
<b>Dispensation Granted</b>	Not applicable
<b>Decision available for implementation (subject to call-in)</b>	26 February 2020

**City of Wolverhampton Council – Decisions taken by the Cabinet on Wednesday, 19 February 2020**

<b>Item 14</b>	
<b>Title</b>	Allocations Policy Review
<b>Status</b>	Recommendations Approved
<b>Record of Decision</b>	<ol style="list-style-type: none"> <li>1. That the implementation, from 1 April 2020, of the aspects of the revised Allocation Policy that are not dependant on the development of the IT system as detailed in paragraph 6.4 of the report be approved. The remainder of the policy, that is dependant on the development of the IT system to be implemented from February 2021.</li> <li>2. That authority be delegated to the Cabinet Member for Resources, in consultation with the Director for City Assets and Housing to approve any minor changes to the final policy, where any structural constraints to the IT system are identified which are not able to support implementation of minor aspects of the recommended changes.</li> <li>3. That authority be delegated to the Cabinet Member for Resources, in consultation with the Director for City Assets and Housing, to make minor editorial changes to the Allocations Policy when necessary.</li> <li>4. That the recommendations from the Vibrant and Sustainable City Scrutiny Panel referred to in the pre-decision scrutiny at appendix 1 to the report be noted.</li> <li>5. That it be noted that the Allocations Policy continues to delegate authority to the Cabinet Member for City Assets and Housing, in consultation with the Director for City Assets and Housing, to approve local lettings plans which are time limited variations to the Allocations Policy to achieve specific objectives pertaining to a local area or addressing a specific issue.</li> </ol>
<b>Options Considered</b>	<p><b>Option one</b> - would be to adopt the revised Allocations Policy as detailed in Appendix 3 to the report with early implementation of those recommendations requiring no IT system development from April 2020 and full rollout of the policy by February 2021. This will ensure the Council is meeting its legislative requirements and is responding to the current operating environment as reflected by the revised policy objectives, including making best use of homes and ensuring those in the greatest housing need have the greatest opportunity for accessing suitable accommodation.</p>

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	<p><b>Option two</b> - would be to adopt the revised Allocations Policy as detailed in Appendix 3 to the report and implement it all from February 2021 once all structural changes have been made to the IT system. Whilst this would ensure the Council is meeting its legislative requirements and is responding to the current operating environment as reflected by the revised policy objectives, it would delay the benefits of implementing aspects of the policy that can be rolled out immediately by making the current Allocations Policy more fit for purpose and responsive to the external environment than it is currently.</p> <p><b>Option three</b> - would be to make no change to the existing policy. This would result in the allocation of the approximately 1,200 properties that become available to let in a year not being let in accordance with what has been determined as best use of stock and meeting greatest housing needs in the City based on the most recent assessment of the local environment and need for affordable housing.</p>
<b>Reasons for Decision</b>	Option one will ensure the Allocations Policy remains as fit for purpose as it can be dependent on the development of the IT system. This is important as allocations policies make decisions that change people’s lives and housing opportunities and so need to reflect the latest legislation, regulation, case law and the local market.
<b>Record of Conflicts of Interest</b>	None
<b>Dispensation Granted</b>	Not applicable
<b>Decision available for implementation (subject to call-in)</b>	21 February 2020