

# Equality Impact Assessment [version 2.9]



Title: Budget Proposal Treasury Management and legacy Pension Fund savings	
<input checked="" type="checkbox"/> Budget Proposal	<input checked="" type="checkbox"/> Changing
Directorate: Resources	Lead Officer name: Michael Pilcher
Service Area: Finance	Lead Officer role: Chief Accountant

## Step 1: What do we want to do?

The purpose of an Equality Impact Assessment is to assist decision makers in understanding the impact of proposals as part of their duties under the Equality Act 2010. Detailed guidance to support completion can be found here [Equality Impact Assessments \(EqIA\) \(sharepoint.com\)](#).

This assessment should be started at the beginning of the process by someone with a good knowledge of the proposal and service area, and sufficient influence over the proposal. It is good practice to take a team approach to completing the equality impact assessment. Please contact the [Equality and Inclusion Team](#) early for advice and feedback.

### 1.1 What are the aims and objectives/purpose of this proposal?

Briefly explain the purpose of the proposal and why it is needed. Describe who it is aimed at and the intended aims / outcomes. Where known also summarise the key actions you plan to undertake. Please use [plain English](#), avoiding jargon and acronyms. Equality Impact Assessments are viewed by a wide range of people including decision-makers and the wider public.

#### Budget context:

Bristol City Council is required by law to set a balanced budget however we face a potential gap in our core budget next year. With this challenge the budget cannot be balanced without additional funding, making greater efficiencies (doing the same for less money) or by transforming the way we do things.

The Council has defined statutory responsibilities, but deliver against a far broader agenda, providing universal services benefiting the whole community, and targeted services aimed at individuals, communities with particular needs, and businesses – administered by our workforce, city partners, stakeholder organisations and commissioned services.

The COVID-19 pandemic has been far reaching, with a lasting impact on our people and our economy. Our finances are stretched to the limit, and the UK Government has stopped funding local COVID-19 responses. Up and down the country councils are facing this funding crisis with less money to keep services going. This is because more money is needed to: help citizens with the impact of the COVID-19 pandemic; support low-income households and local businesses in need of support post-COVID-19; support more people than ever with mental health and social care services; and meet the rising need and cost of home to school transport for children with special educational needs and disabilities (SEND) etc. At the same time, the pandemic saw us receive less income from business rates, commercial rentals, parking, sports facilities, and our museums, shops and cafes.

The [Medium Term Financial Plan](#) underpins the Council's financial planning process and outlines the approach we will take to meet the challenges presented by focusing primarily on delivering efficiencies, service re-design programmes which cut across directorate boundaries, and increasing external income and Invest to Save revenue.

Where Local Authorities hold treasury management investments, the contribution that these investments make to the objectives of the Council is to support effective treasury management activities and priority must be given to Security, Liquidity and Yield in that order of importance. Therefore, provided these principle objectives have been satisfied with advice from the Councils Treasury advisors the Council will seek to increase returns on treasury balances by also using overseas counter parties. They may offer preferential rates, slightly higher risk Money Market Funds, longer term deposits and where appropriate in a timely manner explore refinancing options and increasing returns by circa £20,000 per year (recurrent).

In addition to the above the Council retains a corporate budget for “unfunded pensions” related to historic strain of pension fund payments for individuals (the strategy is to now pay all pension strain upfront). As the number of individuals this fund relates to decreases over time the associated annual budget can be periodically reduced. Based on recent years trends the forecast is that the budget can be reduced by £200,000 in 2022/23 and £300,000 in 2023/24.

No change is required to the Council’s Treasury Management Strategy.

## 1.2 Who will the proposal have the potential to affect?

<input type="checkbox"/> Bristol City Council workforce	<input type="checkbox"/> Service users	<input type="checkbox"/> The wider community
<input type="checkbox"/> Commissioned services	<input type="checkbox"/> City partners / Stakeholder organisations	
Additional comments: None – process efficiencies		

## 1.3 Will the proposal have an equality impact?

Could the proposal affect access levels of representation or participation in a service, or does it have the potential to change e.g. quality of life: health, education, or standard of living etc.?

If ‘No’ explain why you are sure there will be no equality impact, then skip steps 2-4 and request review by Equality and Inclusion Team.

If ‘Yes’ complete the rest of this assessment, or if you plan to complete the assessment at a later stage please state this clearly here and request review by the Equality and Inclusion Team.

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	[please select]
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No - Improved processes and release of funds that via natural trends will be surplus to requirements. We do not foresee there will be an equality impact by improving our processes to release funds via natural trends.

## Step 5: Review

The Equality and Inclusion Team need at least five working days to comment and feedback on your EqIA. EqIAs should only be marked as reviewed when they provide sufficient information for decision-makers on the equalities impact of the proposal. Please seek feedback and review from the [Equality and Inclusion Team](#) before requesting sign off from your Director<sup>1</sup>.

<b>Equality and Inclusion Team Review:</b> Reviewed by the Equality and Inclusion Team	<b>Director Sign-Off:</b> Denise Murray: Service Director - Finance
Date: 22/12/2021	Date: 22/12/21

<sup>1</sup> Review by the Equality and Inclusion Team confirms there is sufficient analysis for decision makers to consider the likely equality impacts at this stage. This is not an endorsement or approval of the proposal.

