

MINUTES OF: THE CABINET

Date of Meeting: Wednesday 8th February 2023

**Present: Councillor A Barnes (Chair)
Councillors Ashworth, Hughes, Lythgoe, Oakes and Walmsley**

**In Attendance: Mr A Allen, Acting Chief Executive
Ms C Birtwistle, Head of Legal (Monitoring Officer)
Mrs C Law, Head of People and Policy
Mr D Smurthwaite, Director of Economic Development
Mrs K Spencer, Chief Finance Officer (Section 151 Officer)**

**Also present: Councillor Woods
Press
1 member of the public**

1. APOLOGIES FOR ABSENCE

There were no apologies for absence.

2. MINUTES OF THE LAST MEETING

Resolved:

That the minutes of the meeting held on 7th December 2022 were agreed as a correct record.

3. URGENT ITEMS OF BUSINESS

There were no urgent items.

4. DECLARATIONS OF INTEREST

There were no declarations of interest.

5. PUBLIC QUESTION TIME

No written questions had been submitted.

6. UPDATE FROM THE CHAIR OF THE OVERVIEW & SCRUTINY COMMITTEE

Members noted the update from the 16th January 2023 Overview and Scrutiny Committee in the absence of Councillor M Smith.

Councillor Walmsley provided an update from the 6th February 2023 Overview and Scrutiny Committee and advised that there were no further recommendations for Cabinet to consider in relation to reports on this agenda.

7. 2023/24 COUNCIL BUDGET AND MEDIUM TERM FINANCIAL STRATEGY

The Lead Member for Resources outlined the report, which asked Cabinet to recommend that Council approves a revenue budget for 2023/24, a Council Tax increase, use of monies from the Transitional reserve and agree the proposed fees and charges.

Cabinet members were invited to comment on the report:

- No additional recommendations had been received from the Overview and Scrutiny Committee.

- It was noted that the figure in point 13.2 had been amended.
- Under 14% of Council Tax comes to Rossendale.
- The challenge remains to deliver services to an acceptable level.
- The Finance Team were thanked for all their hard work on budget setting.

Other members were invited to comment on the report:

- The Local Government Association provide recommendations in relation to scrutinising the budget.

Resolved:

Cabinet recommends that Council approve:

1. A revenue budget for 2023/24 of £10.256m as detailed in the report.
2. A Council Tax increase of 2.99%, increasing the Council Tax rate for a Band D property from £290.80 to £299.49, an increase of £8.69pa.
3. The use of £756k from the Transitional reserve to support the 2023/24 revenue budget.
4. The proposed fees and charges in Appendix 1 of the report.

Reason for Decision:

To set a revenue budget for 2023/24. The Council must remain focused on identifying and delivering further savings and income in order to ensure annual balanced budgets over the immediate and medium term. It must also ensure that all its budget resource allocations are directed to the core functions of the Council and that the use of its resources drives the delivery of the Council's Corporate Plan priorities.

Alternative Options Considered:

None.

8. CAPITAL STRATEGY 2022/23 – 2026/27 AND CAPITAL PROGRAMME 2023/24

The Lead Member for Resources outlined the report, which asked Cabinet to recommend that Council approves the Capital Programme and associated capital expenditure and the Capital Strategy.

Cabinet members were invited to comment on the report:

- It was a positive report with an ambitious agenda.
- Government requirements have changed e.g. in terms of foam waste collection which results in additional costs i.e. the need for additional vehicles and crew and the increase in fly tipping.

Resolved:

Cabinet recommends that Council approves:

1. The Capital Programme for 2023/24 and associated capital expenditure of £5.963m.
2. The Capital Strategy 2022/23 – 2026/27 at Appendix B.

Reason for Decision:

The proposed Capital Programme represents an affordable plan as indicated by the prudential borrowing performance indicators of the Capital Strategy.

The deficit between capital resources and requirements over the future years looks set to continue. With severe pressures on the Council's revenue resources throughout the Medium Term Financial Strategy (MTFS), it is likely that the Council will need to take out further external borrowing, as reflected in the Capital Programme financing estimates. This will lead to interest costs which will need to be included within the business case for each investment.

When approving new schemes, it is important that consideration is given to the impact they will have on the Council's revenue budget through the Minimum Revenue Provision (MRP) charge.

Alternative Options Considered:

None.

9. TREASURY MANAGEMENT STRATEGY & TREASURY MANAGEMENT PRACTICES

The Lead Member for Resources outlined the report, which asked Cabinet to recommend that Council approves the Treasury Management Strategy Statement, Policy and Practices. To also recommend that further minor amendments be delegated to the Chief Finance Officer in consultation with the Lead Member for Resources.

Cabinet members were invited to comment on the report:

- The Finance Team were looking carefully at interest opportunities.

Resolved:

Cabinet recommends that Council approves:

1. The Treasury Management Strategy Statement and the Treasury Management Policy and Practices.
2. Delegations for any further minor amendments to the Chief Finance Officer in consultation with the Lead Member for Resources.

Reason for Decision:

To ensure continued compliance with the Code and continue to manage the Council's exposure to financial risk. In light of the current economic climate and resultant changing cash flow requirements, delegate any minor amendments required within year.

Alternative Options Considered:

None.

10. PERFORMANCE MANAGEMENT REPORT QUARTER 3 2022/23

The Lead Member for Environment and Corporate Services outlined the report, which asked Cabinet to consider the performance of the Council and any actions from the Overview and Scrutiny Committee.

Cabinet members were invited to comment on the report:

- There were no additional recommendations from the Overview and Scrutiny Committee.
- Members were pleased that the report now come to Cabinet.
- Wider ownership of the risks and shared process was needed across the board.

Resolved:

1. Cabinet considered the performance of the Council as detailed in the report and considered any actions from the Overview and Scrutiny Committee.

Reason for Decision:

For Cabinet to consider any actions, projects, performance indicators or risks escalated by the Overview and Scrutiny Committee for further action.

Alternative Options Considered:

None.

The meeting concluded at 7.04pm

_____ CHAIR _____ DATE