

**SCHEDULE OF ITEMS RECOMMENDED FROM COMMITTEES AND OTHER MEMBER BODIES**

Committee: Council

Date: 22 February 2022

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[W142]

<b>Member Body</b>	<b>Report No.</b>
<p><b>1. AUDIT COMMITTEE – 22 NOVEMBER 2021</b></p> <p><u>PSAA - Appointment of External Audit</u></p> <p>The Committee considered a report requesting consideration as to whether this Council wished to either opt-in to the appointing persons regime, or to establish an auditor panel and conduct their own procurement exercise, under the requirements of the Local Audit and Accountability Act 2014 and the Local Audit (Appointing Person) Regulations 2015.</p> <p><b>It was resolved TO RECOMMEND TO COUNCIL (unanimously):</b></p> <p><b>That this Council opts-in to the appointing persons arrangements made by Public Sector Audit Appointments (PSAA) for the appointment of external audit.</b></p>	<p><b>Report W107 attached at Appendix A</b></p>
<p><b>2. FINANCE AND ASSETS COMMITTEE – 25 NOVEMBER 2021</b></p> <p><u>Treasury Operations Mid-Year Review</u></p> <p>The Committee considered a report that provided an update on the Council’s 2021/22 Treasury Management Strategy.</p> <p>The Finance Manager advised the Committee that interest receipts had been higher than expected due to the level of cash the Council was holding. The Capital Financing Requirement was lower than the original estimate, at £10.806 million.</p>	<p><b>Report W110 attached at Appendix B</b></p>

Members' questions relating to this item had been submitted in advance of the meeting. Responses were provided and circulated at the meeting and included in the Appendix to the minutes.

A number of follow up questions were asked and the Committee was informed that it would be difficult to give a definitive range of commercial interest rates, but the 3.5% interest rate on the ECTC loan was considered reasonable. This would be checked against normal commercial rates and Members informed.

**It was resolved TO RECOMMEND TO FULL COUNCIL:**

**That the mid-year review of the Council's Treasury Management Strategy for 2021/22, as set out in Appendix 1, be noted.**

**3. FINANCE AND ASSETS COMMITTEE – 24 JANUARY 2022**

**(a) Local Council Tax Reduction Scheme (LCTRS) 2022/23**

The Committee considered a report reviewing the 2021/22 scheme and considering options for the Local Council Tax Reduction Scheme (LCTRS) for 2022/23.

A Member question relating to this item had been submitted in advance of the meeting and the response provided circulated as detailed below:

*Q. 2.1 'fixed rate reduction of £7.40'—per what? per week? per month? per annum? It's not made clear anywhere. No wonder the consultees were confused.*

A. This is per week.

**It was resolved to RECOMMEND TO COUNCIL:**

**That the changes detailed in the submitted report be approved and thus the East Cambridgeshire District Council's Local Council Tax Reduction Scheme 2022/23 be amended by:**

- **Reducing the capital threshold from £16,000 to £10,000 and abolishing tariff income;**

**Report W134  
attached at  
Appendix C**

- **Introducing a fixed rate reduction of £7.40 per week for non-dependants;**
- **Further streamlining the claim process;**
- **Increasing the tolerance for Universal Credit data re-assessments from £65 per month to £100 per month.**

(b) 2022/23 Annual Treasury Management Strategy, Minimum Revenue Provision (MRP) Policy Statement and Annual Investment Strategy (AIS)

The Committee considered a report containing the 2022/23 Treasury Management Strategy, the Annual Investment Strategy and the Minimum Revenue Provision Policy Statement.

The Finance Manager reported that the Council was holding significant cash balances at this time and, as such, it was forecast that no external borrowing would be required during the MTFS period. The Council would continue with its current strategy of funding Capital Expenditure via internal borrowing and then investing surplus cash taking into account in this order, security, liquidity and yield.

**It was resolved to RECOMMEND TO COUNCIL:**

**That Council approve:**

- **The 2022/23 Treasury Management Strategy**
- **The Annual Investment Strategy**
- **The Minimum Revenue Provision Policy Statement**
- **The Prudential and Treasury Indicators**

**Report W135  
attached at  
Appendix D**