

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

Committee: Council

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**1.0 FINANCE & ASSETS COMMITTEE – 24 November 2022**

**a) Treasury Operations Mid-Year Review**

The Committee received a report (**X110, attached at Appendix A**) giving an update on the Council's Treasury operations during the 2022/23 financial year.

A Member commented that the figures relating to the UK economy on page 3 of the update report were outdated. The Director Finance advised that the report related to the position at the end of September 2022 and acknowledged that the economic climate had changed since then and would be updated in the next report.

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

**That the contents of the mid-year review report on the Council's Treasury operations during 2022/23, as set out in Appendix 1 to the submitted report, be noted.**

**2.0 FINANCE & ASSETS COMMITTEE – 23 January 2023**

**a) 2023/24 Annual Treasury Management Strategy, Minimum Review Provision (MRP) Policy Statement and Annual Investment Strategy (AIS)**

The Committee considered a report (**X129 attached at Appendix B**) containing the 2023/24 Treasury Management Strategy, the Annual Investment Strategy and the Minimum Revenue Provision policy statement. The Director Finance highlighted that there was no planned external borrowing for 2023/24 and that the rise in interest rates, coupled with the high cash holdings of the Council at this point, was forecast to generate additional interest receipts which would assist in balancing the 2023/24 Council budget.

The recommendations submitted in the report were moved by Councillor Bovingdon, and seconded by Councillor Bailey.

Referencing to paragraph 3.3 of the report, a Member queried whether the total loan facility of £7,500,000 to East Cambs Trading Company (ECTC) was sufficient.

The Director Finance confirmed that discussions had been held with the Finance Manager at ECTC and the facility was considered to be appropriate.

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

**That approval be given to:**

- i) The 2023/24 Treasury Management Strategy**
- ii) The Annual Investment Strategy**
- iii) The Minimum Revenue Provision Policy Statement**
- iv) The Prudential and Treasury Indicators**

### **3.0 AUDIT COMMITTEE – 30 January 2023**

#### **a) Anti-Fraud & Corruption Strategy**

Further to Minute 23 of the meeting held on 17 October, the Committee considered a report (**reference X139, attached at Appendix C**) containing a revised draft version of the Council's Anti-Fraud & Corruption Strategy. The Chairman thanked the Director Finance for addressing the points raised at the previous meeting in the revised draft.

A number of questions relating to this Agenda item had been submitted by Members prior to the meeting and these, along with the answers provided by officers, were set out in Appendix 1 to the minutes.

Members raised additional questions and comments on the Strategy as follows:

A Member expressed concern at the response to one of the questions which stated that the Council would not get involved in a fraud relating to a supplier. The Director Finance clarified this response and agreed that further clarification would be given to Members after the meeting. He emphasised his belief that robust mechanisms were in place for detecting and monitoring fraud.

A Member referred to the inadequacy of the phrase 'as soon as possible' in relation to the reporting of fraud on page 15 of the Strategy. The Director Finance agreed to amend this to 'at the earliest opportunity' to ensure consistency with references elsewhere in the Strategy.

A Member reiterated her view, expressed at the previous meeting, that the definition of Fraud in the Strategy was too narrow and advocated the adoption of the CIPFA definition which was wider. The Chairman disagreed that the definition of Fraud in the Strategy was too narrow, as it was the legal definition, and further elaboration/clarification was given in the Strategy. The Director Finance and Internal Auditor again confirmed that the Policy was consistent with that of other Councils.

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

**That the updated Anti-Fraud & Corruption Strategy, attached at Appendix 1 to the submitted report, be approved and adopted.**