

Present: Councillor Barrie Pierpoint (Chairman), Councillor Anton Dani (Vice-Chairman), Councillors Richard Austin BEM, James Cantwell, Mike Gilbert, Paul Gleeson, David Middleton and Lina Savickiene

Officers –

Section 151 Officer, Chief Finance Officer (PSPS), Information Manager and Data Protection Officer, Senior Finance Business Partner and Interim Treasury Manager, Financial Services

38 APOLOGIES

Apologies for absence were received from Councillors Chris Mountain and David Scoot. Councillor Helen Staples was in attendance as substitute for Councillor David Scoot. Jo Brigham, the Co-opted Independent Member, also sent her apologies.

39 MINUTES

The Minutes of the previous meeting held 20th November 2023 were agreed and signed by the Chairman.

It was noted that Members wished for future minutes to include any actions that were raised within the meeting.

40 DECLARATION OF INTERESTS

No declarations of interest were received.

41 PUBLIC QUESTIONS

There were none.

42 DRAFT BUDGET REPORT 2024/25-2028/29

The Deputy Chief Executive – Corporate Development and Section 151 Officer gave a presentation on the 2024-25 Draft Budget for consultation, which set out the draft budget including the areas of pressure that would be considered as part of the budget setting process.

In response to Member questions the Deputy Chief Executive – Corporate Development & Section 151 Officer confirmed that;

- It had not yet been announced what percentage of the £3m Government assistance for the Internal Drainage Board levy would be paid to Boston.
- As of 1st December 2023 there had been significant hikes on planning fees implemented by the Government. Although there had not been many larger applications received, there had been a steady flow in the amount of smaller applications.
- In relation to efficiencies, it was confirmed that front line services were being reviewed to ensure they were running in the most effective way while continuing to ensure the public still received a high standard of service.

- Looking at the retained business rates figure had been difficult, there were hidden surpluses and deficits which were continually being managed.
- Council Tax collection rates were included within the performance reports that the Committee received quarterly.
- Insolvency action would be discussed should the Business Rates Team feel that it was necessary in relation to the collection of Business rates.
- Many different options were being considered to modernise and transform departments, looking at alternative ways to create savings across the partnership.
- The Council was in an improved revenue position since the new leisure contractor had taken on the service. Currently there was an open book arrangement.
- The Efficiency and Transformation Plan for 2024/25 was currently being reviewed.
- The amount of subsidy provided to the Council from the Government in relation to Homelessness was dependent on the circumstances of the claim.
- The Disabled Facilities Grants was a growing figure each year and it was confirmed that they were fully grant funded.
- The budget had been based around driving growth and to promote support for the most vulnerable residents.
- Latest contract fee figures had been used when determining the External Audit and PSPS increases.
- There was roughly £11m currently in reserves.

Members discussed streamlining the large amount of information contained within the agenda packs in order to try and make the information easier to digest. This was noted and officers would consider options for managing this.

RESOLVED:

That the feedback and scrutiny of the Draft Budget and Medium Term Financial Strategy for the period 2024/25 – 2028/29 be provided to Cabinet on 21st February 2024 and Council on 4th March 2024 as part of the budget setting report.

**43 TREASURY MANAGEMENT POLICY AND DRAFT TREASURY
MANAGEMENT STRATEGY STATEMENT, MINIMUM REVENUE
PROVISION POLICY STATEMENT AND ANNUAL INVESTMENT
STRATEGY 2024/25**

The Interim Treasury & Investments Manager PSPSL introduced the Treasury Management Policy and Draft Treasury Management Strategy Statement, Minimum Revenue Provision Policy Statement and Annual Investment Strategy 2024/25 which had been brought to the Committee for scrutiny prior to submission to Cabinet and Council as part of the Budget Setting process.

The Council was required to set out its Treasury Management Statement, Minimum Revenue Provision Policy and Annual Investment Strategy for the forthcoming year. These outlined the Council's strategy for borrowing and its policies for managing its investments and for giving priority to the security and liquidity of those investments.

It was confirmed that part of the treasury management operation was to ensure that the cash flow was adequately planned in order that cash raised during the year would meet the expenditure. Surplus monies would be invested in low risk counterparties or instruments commensurate with the Council's low risk appetite, providing adequate liquidity initially before considering investment return.

The report proposed no changes to the Treasury Management Policy Statement.

In response to Members questions the Interim Treasury & Investments Manager (PSPS) confirmed that;

- External Treasury advisory regularly sent information on the investment and debt portfolios.
- The Council set the strategy on the Councils investments but the day to day responsibility was included within the Section 151 Officer role.

Members thanked the Interim Treasury & Investments Manager PSPS for his detailed report and expressed their trust in his work.

RESOLVED:

That the Treasury Management and the Treasury Management Strategy Statement, Minimum Revenue Provision Policy and Annual Investment Strategy 2024/25 be noted.

The meeting adjourned at 19.46pm for a comfort break. It then re-adjourned at 19.52pm.

44 APPROVAL OF FINANCIAL STATEMENTS 2021/22

The Chief Finance Officer - PSPSL presented the audited Financial Statement for year ending 31st March 2022 which was required to be approved by the Committee as per the Accounts and Audit Regulations. It was confirmed that the audit of the statements was now substantially complete.

The Statements were considered by the Committee in March 2023, and were now back for Committee consideration due to changes in presentation of the Council's share in PSPS and pensions assumptions and evaluations.

Following questions from the Committee the Deputy Chief Executive – Corporate Development & Section 151 Officer confirmed that a confidential note would be shared with the Committee in order to further explain figures contained within page 161 of the agenda pack.

RESOLVED:

- 1. That the Financial Statement 2021/22 be approved;**
- 2. That the Section 151 Officer, in consultation with the Chairman of the Committee, be authorised to make any required amendments after the Committee date and prior to the official signing of the Accounts;**
- 3. That the Annual Governance Statement 2021/22 be approved; and**
- 4. That the letter of representation to Mazars from the Council's Section 151 Officer, attached within Appendix B to the report, be noted.**

45 EXTERNAL AUDIT ANNUAL REPORT 2021/22

The Director – Public Services, Mazars introduced the External Audit Annual Report 2021/22. It was best practice for the report to be issued within three months of the External Auditors' publishing the Opinion on the Financial Statements for the year ending 31st March 2022. The report set out the work which had been completed by the External Auditors and confirmed that there were no significant weaknesses to report.

It was the responsibility of the External Auditor to review the underlying arrangements; including the Policies and Procedures such as Budgetary Control, Risk Management, Medium Term Financial Planning and improving efficiency economy and effectiveness.

Following questions from Members the Director – Public Services, Mazars confirmed that the report could only be brought to the Committee following the approval of the financial statements. The presentational information of PSPS had been changed which had delayed the Statements, along with other external factors.

RESOLVED:

That the report be noted.

46 EXTERNAL AUDIT COMPLETION REPORT 2021/22 - FOLLOW UP LETTER

The Director – Public Services, Mazars presented the Audit Completion report which confirmed that the Audit was substantially complete with only one area still outstanding.

A detailed report had been agreed by the Committee in the previous year. The letter confirmed that all work contained within that report had been carried out.

RESOLVED:

That the report be noted.

47 EXTERNAL AUDIT - VERBAL PROGRESS UPDATE 2022/23

The Director – Public Services, Mazars verbally updated the Committee on the progress of the 2022/23 Audit. It was confirmed that since the 2021/22 Financial Statements had been closed the work on the 2022/23 Audit had been progressing well. It was predicted that the final report would be submitted to the next meeting of the Committee.

The Committee thanked the External Auditors for their work.

RESOLVED:

That the report be noted

48 INFORMATION GOVERNANCE ANNUAL UPDATE

The Group Information Manager and Data Protection Officer presented the Information Governance Annual Update. The purpose of the report was to update the Committee on the Council's activities and compliance in respect of the Data Protection Act 2018, the Environmental Information Regulations and the Freedom of Information Act during the period October 2022 to October 2023.

The Committee was made aware that a new Freedom of Information Policy had been implemented in the previous year. It was noted that Freedom of Information requests had seen a 9% increase based on the previous year.

In response to Members questions the Information Manager and Data Protection Officer confirmed that;

- Late Freedom of Information request responses had been down due to the capacity of the back-office teams and the amount of time that was required to complete requests.
- General Data Protection Regulations did not require the Council to internally review the process.
- Vexatious requests were not being received.
- The team regularly reviewed requests to identify patterned behaviour.

Members requested regular updates on the sources and content of Freedom of Information requests considered to be patterned behaviour.

RESOLVED:

That the report be noted.

49 WORK PROGRAMME

The Committee Noted the Work Programme.

The Meeting ended at 8.25 pm