

**CABINET
8TH FEBRUARY 2024**

PRESENT: The Leader (Councillor Miah)
The Deputy Leader (Councillor Hamilton)
Councillors Ashcroft, Blackshaw, A. Gray, Jadeja,
Jones and Tillotson

Councillor Charles
Councillor Rattray

Chief Executive
Director Finance, Governance and Contracts
Head of Democracy
Director Housing and Wellbeing
Director Commercial and Economic Development
Acting Head of Finance
Head of Strategic Housing
Head of Economic Development and
Regeneration
Economic Development and Regeneration
Manager
Democratic Services Officer (LS)

APOLOGIES: None

The Leader stated that this meeting would be recorded and the sound recording subsequently made available via the Council's website. He also advised that, under the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012, other people may film, record, tweet or blog from this meeting, and the use of any such images or sound recordings was not under the Council's control.

65. DISCLOSURES OF PECUNIARY INTERESTS, AND OTHER REGISTRABLE AND NON-REGISTRABLE INTERESTS

No disclosures were made.

66. LEADER'S ANNOUNCEMENTS

No announcements were made.

67. MINUTES OF PREVIOUS MEETING

The minutes of the meeting held on 11th January 2024 were confirmed as a correct record and signed.

68. QUESTIONS UNDER CABINET PROCEDURE 10.7

No questions had been submitted.

69. BUDGET SCRUTINY PANEL

Considered, a report of the Director Finance, Governance and Contracts: Budget Scrutiny Panel Report (item 6 on the agenda filed with these minutes).

Councillor Charles, Chair of the Budget Scrutiny Panel, presented the report of the Panel. The Panel was thanked for its work in respect of the matter.

RESOLVED that the conclusions of the Budget Scrutiny Panel be noted.

Reason

To acknowledge the work undertaken by and the views of the Budget Scrutiny Panel. On this occasion, there are no recommendations to be considered or agreed by the Cabinet.

70. 2024-25 GENERAL FUND AND HRA REVENUE BUDGETS AND COUNCIL TAX

Considered, a report of the Head of Finance: 2024-25 General Fund and HRA Revenue Budgets and Council Tax, for recommendation to Council (item 7 on the agenda filed with these minutes).

RESOLVED that **Council is recommended:**

1. to approve the Original General Fund Revenue Budget for 2024/25 at £20,395,951 as set out in Appendix 1 to the report;
2. to set a base Council Tax at £144.68 at Band D, an increase of 3.00% (£4.21) on the 2023/24 rate as set out in Appendix 2 to the report;
3. to set the Loughborough Special Levy at £82.72, an increase of 1.99% (£1.61) on the 2023/24 rate, as set out in Appendix 3 to the report;
4. to approve the Original HRA Budget for 2024/25 as set out in Appendix 5 to the report;
5. to amend the HRA weekly rents in line with the Ministry of Housing, Communities and Local Government (MHCLG) guidance;
6. to amend the non-HRA dwelling properties in line with the Ministry of Housing, Communities and Local Government (MHCLG) guidance;
7. to approve the HRA service charges in accordance with the MHCLG Guidance;
8. to approve that the shop rents retain their current rents in accordance with an assessment by the Valuation Office;

9. to approve that garage rents are increased in accordance with an assessment by the Valuation Office;
10. to approve that the Leasehold Management and Administration charge increases to £180.35 per annum for Leasehold flats, and £112.98 for Leasehold shops;
11. that the Lifeline weekly charge is increased in-line with CPI + 1% and that the new digital Lifeline Service charge is set to recover costs;
12. to determine that the basic amount of Council Tax for 2024/25 is not excessive according to the principles set out by the Secretary of State.

Reasons

1. So that the necessary finance is approved to carry out services in 2024/25.
 2. So that the Council Tax can be set in accordance with legal and statutory requirements.
 3. So that a Loughborough Special Levy can be set in accordance with legal and statutory requirements.
 4. To ensure sufficient funding for the Housing Revenue Account in 2024/25.
 5. To comply with social housing rents guidance.
 6. To be consistent with the other council house stock.
 7. To ensure the correct alignment of costs and service charges for tenants in accordance with best practice.
 8. So that shop rents follow the assessment and guidance provided by the Valuation Office.
 9. To increase the rent generated for garages in line with the guidance from the Valuation Office.
 10. So that there is sufficient recovery of the costs associated with operating the leasehold flat and shop services.
 11. So that there is sufficient recovery of the costs associated with operating the Lifeline service.
 12. To comply with the requirements of the Local Government Finance Act 1992.
71. MTFO 24-27 + CAPITAL STRATEGY, TREASURY MANAGEMENT STRATEGY STATEMENT, MINIMUM REVENUE PROVISION POLICY AND ANNUAL INVESTMENT STRATEGY 2024-25

Considered, a report of the Director Finance, Governance and Contracts: Medium Term Financial Outlook 2024-27 and Capital Strategy, Treasury Management Strategy Statement, Minimum Revenue Provision Policy and Annual Investment Strategy 2024-25, for recommendation to Council (item 8 on the agenda supplement filed with these minutes).

RESOLVED

1. that the Medium Term Financial Outlook 2024-2027 as set out at Appendix A to the report be noted and **recommended to Council** for approval;
2. that the Capital Strategy as set out at Appendix B to the report be approved and **recommended to Council**;
3. that the Treasury Management Strategy Statement, Annual Investment Strategy and Minimum Revenue Provision Policy as shown at Appendix BB to the report be approved and **recommended to Council**;
4. that the Prudential and Treasury Indicators also set out within Appendix BB to the report be approved and **recommended to Council**.

Reasons

1. To inform members of the future financial outlook for the Council.
2. To enable the Council to comply with the statutory code of practice issued by CIPFA: 'The Prudential Code for Capital Finance in Local Authorities, 2021 Edition'.
3. To ensure that the Council's governance and management procedures for Treasury Management reflect best practice and comply with the CIPFA Treasury Management in the Public Services Code of Practice, Guidance Notes and Treasury Management Policy Statement.
4. To ensure that funding of capital expenditure is taken within the totality of the Council's financial position and that borrowing and investment is only carried out with proper regard to the Prudential Code for Capital Finance in Local Authorities.

72. NEW CAPITAL PLAN (2024-25 TO 2026-27)

Considered, a report of the Director Finance, Governance and Contracts: New Capital Plan 2024-25 to 2026-27, for recommendation to Council (item 9 on the agenda filed with these minutes).

RESOLVED that the new three year Capital Plan 2024-25 to 2026-27 for the General Fund and HRA schemes at Appendix 1 to the report be endorsed, for **recommendation to Council** on 26th February 2024.

Reason

So that the Plan becomes the basis for capital spending by the Council for the period.

73. CAPITAL PLAN AMENDMENT REPORT

Considered, a report of the Head of Finance: Capital Plan Amendment Report (item 10 on the agenda filed with these minutes).

RESOLVED

1. that the current Capital Plan for 2023/24-2025/26, as amended by the changes shown in Appendix 1 to the report, in the budgeted sum of £52,853,600, be approved;
2. that additional decisions taken by Officers in relation to new S106 schemes added to the Capital Programme, included in Appendix 1 to the report, be noted;
3. that amendments to the Capital Programme since 14th December 2023 minute 53 be noted.

Reasons

1. To enable the current Capital Plan to be the basis for capital spending by the Council and so that schemes may proceed.
2. To ensure members are aware of additional decisions taken by Officers, in relation to new S106 schemes added to the Capital Programme, also included in Appendix 1 to the report.
3. To ensure members are aware of amendments to the Capital Programme since Cabinet 14th December 2023 minute 53.

74. HOUSING STRATEGY 2024-29

Considered, a report of the Head of Strategic Housing: Housing Strategy 2024-29 (item 11 on the agenda filed with these minutes).

Councillor Rattray, Chair of the Scrutiny Commission, presented a report setting out the Commission's pre-decision scrutiny of the matter and recommendation (copy filed with these minutes). The Commission was thanked for its scrutiny of the matter.

RESOLVED

1. that the new Charnwood Borough Council Housing Strategy for 2024-2029 at Appendix 1 to the report be approved;
2. that delegated authority be given to the Head of Strategic Housing in consultation with the Executive Member for Public and Private Sector Housing to make minor amends to the Strategy.

Reasons

1. To set out the approach of the authority to delivering the supply of homes needed to support demographic, economic and employment growth in our area.
2. To enable minor amendments to be made.

75. ECONOMIC DEVELOPMENT STRATEGY 2024-27

Considered, a report of the Head of Economic Development and Regeneration: Economic Development Strategy 2024-27 (item 12 on the agenda filed with these minutes).

Councillor Rattray, Chair of the Scrutiny Commission, presented a report setting out the Commission's pre-decision scrutiny of the matter and recommendation (copy filed with these minutes). The Commission was thanked for its scrutiny of the matter. The Cabinet acknowledged the Commission's view that the document was heavily focused on Loughborough and it was noted that the intention was to look at the needs of the wider Borough as work progressed.

RESOLVED that the final draft Economic Development Strategy 2024–2027 be adopted.

Reason

To set out objectives which help businesses and residents by facilitating a stronger economy for Charnwood and to enable the Council to undertake economic development activities which align with strategic priorities.

NOTES:

1. Councillor Rattray attended this meeting virtually. She was not taking decisions.
2. The following officers listed as present attended this meeting virtually: Director Commercial and Economic Development, Head of Economic Development and Regeneration, Economic Development and Regeneration Manager.
3. The decisions in these minutes not in the form of recommendations to Council will come into effect at noon on Friday, 16th February 2024 unless called in under Scrutiny Committee Procedure Rule 11.7. Decisions in the form of recommendations to Council are not subject to call in.
4. No reference may be made to these minutes at the next available Ordinary Council meeting unless notice to that effect is given to the Head of Democracy by five members of the Council by noon on Friday, 16th February 2024.
5. These minutes are subject to confirmation as a correct record at the next meeting of the Cabinet.