

# **BOROUGH COUNCIL OF KING'S LYNN & WEST NORFOLK**

## **CABINET DECISION SHEET**

**Decision Sheet from the Meeting of the Cabinet held on  
Tuesday, 7th February, 2023 at 3.30 pm in the Council Chamber, Town Hall,  
Saturday Market Place, King's Lynn PE30 5DQ**

**PRESENT:** Councillor S Dark (Chair)  
Councillors M de Whalley, A Dickinson, H Humphrey, P Kunes, G Middleton  
and S Sandell

An apology for absence was received from Councillor A Lawrence

1 **MINUTES**

**RESOLVED:** The minutes of the meeting held on 17 January 2023 were approved as a correct record and signed by the Chair.

2 **URGENT BUSINESS**

None

3 **DECLARATIONS OF INTEREST**

None

4 **CHAIR'S CORRESPONDENCE**

None

5 **MEMBERS PRESENT UNDER STANDING ORDER 34**

Councillors D Joyce, J Moriarty, C Morley, T Parish and M de Whalley attended under standing order 34.

6 **CALLED IN MATTERS**

None

7 **FORWARD DECISIONS**

The forward decisions list was noted.

## 8 **MATTERS REFERRED TO CABINET FROM OTHER BODIES**

The minutes from the Joint Panels meeting on 2 February 2023 considering the budget and associated papers were submitted and their content noted.

The minute from the Environment and Community Panel on 3 January 2023 considering the UK Shared Prosperity Fund and Rural England Prosperity Fund Update was submitted and their content noted.

The minutes of the meeting of the Business Ratepayers was distributed

## 9 **WEST NORFOLK INVESTMENT PLAN**

### **RESOLVED:**

- 1) That the projects for allocation of UKSPF funding for 2022/23 and 2023/24 against the agreed interventions contained in the West Norfolk Investment Plan (WNIP) as set out in section 4 of the report be approved.
- 2) That delegated authority be granted to the Assistant Director for Regeneration, Housing & Place to finalise the financial allocations to the identified projects in section 4 of the report , in consultation with the Portfolio Holder for Business Culture and Heritage.
- 3) That the priorities for allocation of REPF funding for 2023-25 as set out in section 5 of the report be approved.
- 4) That the governance arrangements to support the delivery of UKSPF & REPF as set out in section 8 of the report be approved, to include reference to Parish Councils in the Membership list.
- 5) That the third party delivery options for the REPF as set out in sections 6, 7 and 8 in this report with delegated authority to the Assistant Director for Regeneration, Housing & Place in consultation with the Portfolio Holder for Business Culture and Heritage to agree any changes be approved.
- 6) That a further report be brought back to cabinet no later than December 2023 to agree the priorities for UKSPF funding in 2024-25.

### **Reason for Decision**

To ensure timely delivery of two complementary government grant funding streams in line with the government guidance, West Norfolk Investment Plan and Corporate Business Plan objectives. The UKSPF will support residents and business to; build pride in place, high quality skills training, supporting pay, employment, productivity growth and increasing life chances. REPF will support investment in micro and small enterprises in rural areas and in the development and promotion of the rural visitor economy, enhancing active travel provision in rural areas, investing in capacity building and infrastructure support for local rural groups and supporting volunteering and social action groups in rural communities.

10 **THE BUDGET 2022-27**

**RECOMMENDED:** 1) That Council note the revision to the Forecast for 2022/2023 as set out in the report.

2) That Council approves the Policy on Earmarked Reserves and General Fund Balance and the maximum balances set for the reserves as noted in the report and at Appendix 7 to the report.

3) That Council :

1) Approves the budget requirement of £22,287,700 for 2023/2024 and notes the projections for 2024/2025, 2025/2026 and 2026/2027.

2) Approves that the pension lump sum payments are paid in advance for three years at a value of £5.430m.

3) Approves the level of Special Expenses for the Town/Parish Councils as detailed in the report.

4) Approves the Fees and Charges 2023/2024 detailed in Appendix 4.

5) Approves a Band D council tax of £143.87 for 2023/2024.

4) That Council approves a minimum requirement of the General Fund balance for 2023/24 of £1,114,390.

5) That pursuant to Section 25 of the Local Government Act, Council is asked to have due regard to this statement at Section 9 of this report when considering and approving the budget and the level of council tax for 2023/2024.

**Reason for decision**

In order to set a budget for 2023-27.

11 **TREASURY MANAGEMENT POLICY UPDATE**

**RECOMMENDED:** That Council approve:

1) The Treasury Management Strategy Statement 2023/2024, including treasury indicators for 2023-2027.

2) The Minimum Revenue Provision Policy 2023/2024

3) The Investment Strategy 2023/2024

**Reason for the Decision**

The Council must have approved a Treasury Management Strategy Statement, Minimum Revenue Provision Policy Statement and Annual Investment Strategy 2023/2024 by 31 March 2023.

12      **CAPITAL STRATEGY**

**RECOMMENDED:** That the Capital Strategy 2023/2024 as attached to the report be approved.

**Reason for Decision**

Not to approve these policies would contravene the requirements of both legislation and good practice. In addition, the external auditors may comment in their report to those charged with governance (ISA260).

13      **CAPITAL PROGRAMME 2023-24**

**RECOMMENDED:** 1) That the amendments to capital schemes and resources for the 2022-2027 capital programme as detailed in the report be approved.

2) That new capital bids as set out in section 5, table 6 of the report to be funded from available capital resources and included in the capital programme 2022-2027 as detailed in the report be approved.

3) That a report on the new capital bids in section 5 table 6 of the report, is brought back to Cabinet for further review before new capital projects can be progressed.

**Reason for Decision**

To report amendments, rephrasing and resources to the 2022-2027 Capital Programme

**The meeting closed at 5.16 pm**