

CABINET RECOMMENDATIONS FROM 13 MARCH 2018 CABINET MEETING TO COUNCIL ON 12 APRIL 2018

CAB132: NON DOMESTIC RATES DISCRETIONARY RELIEF POLICY UPDATE

The Revenues and Benefits Manager presented the report which invited Members to agree the refreshed wording of the Discretionary Relief policy.

There were no changes to the actual criteria for receiving relief, or to any of the Discretionary Reliefs already awarded.

The Council was able to award Discretionary Relief to its ratepayers to reduce or remit their Non Domestic Rates (Business Rates) bill.

The Council must approve any awards of Discretionary Relief. This was achieved by having a Discretionary Relief Policy agreed by Members, allowing Officers to award reliefs where the policy criteria were met. For many years the Council had operated a Discretionary Relief policy that gave help to charitable, not for profit and sporting organisations, based in the Borough and whose work benefits the local community.

The Discretionary Relief Policy had been updated on an ad hoc basis over the years and now lacked a logical flow. Some government funded reliefs had also ended. The policy had been reviewed and refreshed and the report contained the updated policy and noted the changes which had been made.

Delegated authority to the Council Leader was also requested to decide any applications not meeting the criteria in the relief policy.

Under Standing Order 34 Councillor Pope asked if those categories in 3.1 that had been removed were charged business rates. The Revenues and Benefits Manager explained that if the category came below a certain Rateable Value, there were no business rates to pay.

RECOMMENDED: 1) That the changes to the refreshed policy be adopted from 1 April 2018.

2) That delegated authority be given to the Council Leader to decide any applications not meeting the criteria in the relief policy.

Reason for Decision

To ensure a current Non Domestic Rates Discretionary Relief policy is in place.

CAB134: TREASURY MANAGEMENT STRATEGY 2018/19

The Group Accountant presented the report which explained that the Council was required to receive and approve a Treasury Management Strategy Statement, Minimum Revenue Provision Policy Statement and Annual Investment Strategy which covered:

- Capital plans, including prudential indicators
- A Minimum Revenue Provision (MRP) Policy
- The Treasury Management Strategy
- An Investment Strategy

The report covered the requirements of the Local Government Act 2003, the Chartered Institute of Public Finance Accountants (CIPFA) Prudential Code, the Ministry of Housing, Communities and Local Government (MHCLG), MRP Guidance, the CIPFA Treasury Management Code and the MHCLG Investment Guidance.

The report looked at the period 2018/2022 which fitted with the Council's Financial Plan and Capital Programme. The report was based upon the Treasury officers' views on interest rates, supplemented with leading market forecasts provided by the Council's treasury advisor, Link Asset Services.

Under Standing Order 34, Councillor Pope asked the following with the answers given or made the comment:

- Were Link Asset Services the old Capita – yes
- Were some of the figures achievable – such as the new homes being built if the capital receipts weren't achieved due to the housing market dropping. Councillor Beales explained that the elements of the major developments had been split into phases, each of which required approval. The Council already owned the land and it was always a possibility to stop building. The risks were mitigated. It was also commented that it was providing much needed housing for the area and the Government was now pushing Councils to build houses.
- The counter party risks still needed to be considered – short term borrowing would be better than long term. It was confirmed that short term borrowing would be cheaper than the long term, but borrowing was amended for the benefit of the Council.
- The report referred to the decision making body in 12 c – which body was that – it was confirmed it was Cabinet and Council if required.
- Was it a possibility to cancel loans mid way if not favourable (14b) – it wasn't possible to cancel loans, the risk was reflected in the interest rate paid.
- Concern was raised about the £10m in lobo loans 10 years ago – Cabinet was reminded that the loans were taken out for the Housing Transfer which could not have taken place without them, and over their lifetime the rates were acceptable.

Councillor Beales asked how the level of authorised limit of borrowing was reached, to which it was explained that it was an internal calculation of the level of internal debt and space to cover anything required.

RECOMMENDED: 1) That the Treasury Management Strategy Statement 2018/2019, including treasury indicators for 2018/2022 be approved.

2) That the Investment Strategy 2018/2019 be approved.

3) That the Minimum Revenue Provision Policy 2018/2019 be approved.

Reason for the Decision

The Council must produce a Treasury Management Strategy Statement, Minimum Revenue Provision Policy Statement and Annual Investment Strategy 2018/2019 by 31 March 2018.

CAB135: POLLING DISTRICT AND POLLING PLACES REVIEW - MARSHLAND ST JAMES

Councillor Long presented the report which presented a revised Polling District and Polling Place Review Schedule. The proposal moved the Polling station from the Jubilee Hall Marshland St James to the new Marshland Hall.

RECOMMENDED: That the Polling District and Polling Place Review Schedule attached to the report, with the change to Marshland St James Polling Station be adopted.

Reason for Decision

To ensure that the Council meets its statutory obligations.