

# COUNTY COUNCIL

**TUESDAY, 23 FEBRUARY 2016**

**PRESENT:** Councillor P. Hughes-Griffiths (Chair)

## **Councillors:**

S.M. Allen	D.J.R. Bartlett	S.M. Caiach	C.A. Campbell
J.M. Charles	A.P. Cooper	A. Davies	G. Davies
I.W. Davies	J.A. Davies	S.L. Davies	T. Davies
W.R.A. Davies	T.T. Defis	T. Devichand	E. Dole
J.S. Edmunds	D.C. Evans	H.A.L. Evans	L.D. Evans
W.J.W. Evans	W.T. Evans	A.D. Harries	C.P. Higgins
W.G. Hopkins	J.K. Howell	I.J. Jackson	A. James
J.D. James	D.M. Jenkins	A.W. Jones	G.O. Jones
H.I. Jones	T.J. Jones	W.J. Lemon	A. Lenny
M.J.A. Lewis	D.J.R. Llewellyn	K. Madge	S. Matthews
A.G. Morgan	E. Morgan	J. Owen	P.A. Palmer
D. Price	D.W.H. Richards	B.A.L. Roberts	A.D.T. Speake
L.M. Stephens	T. Theophilus	E.G. Thomas	G. Thomas
G.B. Thomas	R. Thomas	S.E. Thomas	J. Tremlett
D.E. Williams	J. Williams	J.E. Williams	J.S. Williams

## **Also Present:**

Mr M. James	-	Chief Executive
Mr C. Moore	-	Director of Corporate Services
Mr J. Morgan	-	Director of Communities
Ms R. Mullen	-	Director of Environment
Mr R. Sully	-	Director of Education and Children
Mr P. Thomas	-	Assistant Chief Executive
Ms W. Walters	-	Assistant Chief Executive
Ms L. Rees-Jones	-	Head of Administration and Law
Mr O. Bowen	-	Interim Head of Financial Services
Mr K. Thomas	-	Democratic Services Officer

**Chamber, County Hall, Carmarthen - 10.00 am - 12.22 pm**

## **1. APOLOGIES FOR ABSENCE**

Apologies for absence were received from Councillors T. Bowen, D.M. Cundy, D.B. Davies, P. Edwards, M. Gravell, P.M. Hughes, J.P. Jenkins, H.B. Shepardson, J. Thomas, K.P. Thomas, M.K. Thomas and W.G. Thomas

## **2. DECLARATIONS OF PERSONAL INTERESTS.**

<b>Councillor</b>	<b>Minute Number</b>	<b>Nature of Interest</b>
C. P Higgins	6 – Revenue Budget Strategy 2016/17 – 2018/19	Undertakes work for Citizens Advice Bureau Wales.
S. L. Davies	6 – Revenue Budget Strategy 2016/17 –	Sports, Leisure, Theatres Alternative

A W. Jones	2018/19 (Page 44) 6 – Revenue Budget Strategy 2016/17 – 2018/19	Delivery Model (2014). Trustee of Ammanford Miners Welfare which leases an area of land to the County Council.
J.D. James	6 – Revenue Budget Strategy 2016/17 – 2018/19 (Page 44)	Sports, Leisure, Theatres Alternative Delivery Model (2014).
T. Devichand	6 – Revenue Budget Strategy 2016/17 – 2018/19 (Page 44)	Sports, Leisure, Theatres Alternative Delivery Model (2014) – Chair of Dafen Welfare Committee.
T. Devichand	8 Housing Revenue Account Budget and Housing Rent Setting for 2016/17.	Landlord
J. Edmunds	8 Housing Revenue Account Budget and Housing Rent Setting for 2016/17.	Landlord
T. Davies	7 – Five Year Capital Programme 2016/17 – 2020/21.	Chair of Trustees of Oriol Myrddin.
A Lenny	7 – Five Year Capital Programme 2016/17 – 2020/21.	Trustee of Oriol Myrddin.
A Lenny	6 – Revenue Budget Strategy 2016/17 – 2018/19.	Serves on the group appointed to look at the future of Carmarthen.
S.E. Thomas	7 – Five Year Capital Programme 2016/17 – 2020/21	Trustee of Oriol Myrddin.
S.M. Allen	7 – Five Year Capital Programme 2016/17 – 2020/21	Trustee of Oriol Myrddin.
A James	7 – Five Year Capital Programme 2016/17 – 2020/21	Trustee of Oriol Myrddin.
K. Madge	6 – Revenue Budget Strategy 2016/17 – 2018/19 7 – Five Year Capital Programme 2016/17 – 2020/21	Daughter works for Social Services.

### **3. CHAIR'S ANNOUNCEMENTS.**

- The Chair extended his best wishes and a speedy recovery to Councillors P.M. Edwards and J. Thomas following their recent hospitalisation / ill-health,
- The Chair extended his congratulations to Councillor D.J.R. Llewellyn and Mrs Llewellyn on being awarded a prize to remember Robin Ellis Griffiths which was awarded for a specific contribution in the community and society locally in North Pembrokeshire and West Carmarthenshire,
- The Chair informed the Council of the arrangements for the forthcoming Welsh Week to be held in Carmarthen from Saturday 27<sup>th</sup> February – Saturday 5<sup>th</sup> March 2016 and extended an invitation to all members to attend the various events.

### **4. QUESTIONS BY MEMBERS.**

The Chair advised that no questions by members had been received.

### **5. PUBLIC QUESTIONS (NONE RECEIVED).**

The Chair advised that no public questions had been received.

### **6. EXECUTIVE BOARD RECOMMENDATION - REVENUE BUDGET STRATEGY 2016/17 TO 2018/19;**

(NOTE: Councillors C.P. Higgins, S.L. Davies, A.W. Jones, J.D. James, T. Devichand, A. Lenny and K. Madge had earlier declared interests in this item and remained in the meeting during its consideration)

The Council was informed that the Executive Board, at its meeting held on the 1<sup>st</sup> February, 2016, (Minute 14 refers) had considered the Revenue Budget Strategy 2016/17 to 2018/19 and had made a number of recommendations with regard thereto, as detailed within the Report of the Director of Corporate Services, for consideration by the Council.

The Council received a presentation from the Executive Board Member for Resources, on behalf of the Executive Board, in which he set out the background to the budget proposals being presented for Council's consideration, incorporating the latest position on the Welsh Government Settlement, feedback on the budget consultation together with updates on growth and validation data. He commented on the fact that, for a number of years, the Authority had acknowledged the difficult funding scenario it had faced and recognised the need to do things differently, to prioritise how it spent its increasingly scarce resources and had always set a balanced budget whilst, at the same time maintaining service standards, to a large degree. For 2016/17, the Authority had once again only received a settlement for one year and it was fair to assume that the theme of unprecedented cash reductions in Local Government and Welsh Government settlements would continue. Accordingly, the Authority would need to continue to maintain its focus on efficiency or cost reductions to ensure its financial sustainability could be achieved and a balanced budget set into the future.

He advised that whilst the Council had received an indicative funding settlement for 2016/17 representing a 1% reduction, notification of the final settlement would not be received until the 2<sup>nd</sup> March, which would be subject to Welsh Government

approval on the 9<sup>th</sup> March. Therefore, as per recommendation 1.3 within the report, the Director of Corporate Services would need to advise Council at its meeting on the 10<sup>th</sup> March of any changes in the settlement. Whilst the final settlement had yet to be announced, it was pleasing to note that the provisional settlement indicating a 1% reduction was more favourable than had been anticipated, which had allowed the Authority to reconsider some of its original budget proposals enabling adjustments to be made to some of the figures therein including adjusting for validation, efficiencies not identified, potential pay award and the level of protection offered to schools.

The Executive Board Member reported that whilst Carmarthenshire's indicative settlement had reduced by 1%, the reduction, in real terms, would be significantly greater when the effects of inflation and new burdens were taken into account. Bearing in mind the fact Welsh Government funding accounted for approximately 76% of the Authority's net spend, with each 1% equating to approximately £2.5m the impact of the reduction on spending plans was clear for all to see. However, whilst the authority would see a reduction in its settlement, the Welsh Government in announcing the Welsh settlement had allocated £35m for the protection of school budgets and £21m for social care support. The Council's share thereof had been passed down to the respective service areas with schools receiving £2.1m and social care £1.3m.

The Executive Board Member advised that other significant changes within the settlement included the transfer of the Outcome Agreement Grant to the Revenue Support Grant and also lower than anticipated reductions in other specific grants, for example, the Environment Grant had only reduced by 6% compared to the original proposed 25% reduction. However, the details of some grants had yet to be announced which placed an element of risk into the budget strategy.

The Executive Board Member referred to his earlier statement that the settlement announcement only applied for one year, with no forward indicators having been provided in respect of the settlements for future years and advised that the situation made it difficult for the Authority to develop the medium term financial plan and introduced more financial risk into the plan. In addressing the continued funding reduction, and at the same time ensuring council tax increases were, as far as possible, minimised, the Authority had to continue to seek efficiencies in the way it delivered services and, in some instances, the level of service provision itself. That was against the backdrop of the last five years where approximately £51m of recurring expenditure had been stripped away from its annual spend with the trend to continue over next three years with a further funding reduction of £34m, assuming the reduction in local government funding continued in years 2 and 3.

The Executive Board Member also referred to the widespread consultation undertaken on the budget and as a result thereof, together with the Authority having benefited from a better than anticipated settlement, the Executive Board had made a number of recommended changes to the initial budget, as detailed within the report, in respect of the Environment, Communities and Education Departments. In addition, following recent concerns raised regarding the proposed £100k reduction in funding to voluntary organisations, particularly the Citizens Advice Bureau, it was being recommended that the proposed reduction be withdrawn for the current time pending completion of the third sector review. If that proposal was acceptable to the Council, the resultant £100k shortfall would be

funded partly via an adjustment in the required ERW funding, as a consequence of grant movement and partly through the use of general balances.

The Executive Board Member advised that the Executive Board had also recommended that the 1% pay award included within the original budget be actioned in April in advance of the nationally agreed settlement for the non-teaching staff pay grades.

The Executive Board Member stated that throughout the budgetary process the Executive Board had three clear objectives in mind:-

1. Preparing the authority for any reductions in funding that may lie ahead,
2. Ensuring as far as possible that service levels and standards were maintained and
3. Recognising that its citizens were also finding it hard in the current economic climate and minimising as far as possible any increase in the council tax.

The Executive Board Member reported that having regard to achieving a fair balance between the above objectives the Executive Board was recommending a Council Tax increase of 3.85%. However, in achieving the above budget, Council should be mindful that balances had, again, been left at the lowest prudent level the Director could support, and it had been assumed that substantial cost reductions would be delivered.

In concluding, the Executive Board Member, commended the hard work of the Chief Executive, Director of Corporate Services and all officers involved in the budget process for their efforts in helping to sustain the Council's performance and service delivery at reasonable cost to the taxpayer.

He thereupon moved the recommendations of the Executive Board in respect of the Budget Strategy 2016/17, the Council Tax increase of 3.85% and approval of the medium term financial plan as a basis for the future years financial planning. The proposal was duly seconded.

The following amendments were duly proposed and seconded:-

- Delegated School Budget – Defer the proposed savings of £3.4m for one year to provide school teachers and governors the support in identifying and exploring efficiency savings without adversely affecting children's education,
- Inclusion Services – Special Education Needs (2014) (Page 76 refers) – that the proposed £200k cut in the service be removed on the basis the proposal would impact on vulnerable young people who needed that support and will undoubtedly affect outcomes and prospects for these youngsters,
- To reduce the reliance on external contractors when the service can be more efficiently and effectively managed in-house,
- That £10m be taken from reserves to build 130 new council houses (HRA) over two years commencing 2017/18.

The Chief Executive in response to the amendment advised the Council that with regard to the issue of the schools delegated budget, (page 62 of the report refers) whilst the Executive's Board initial proposal involved reducing the existing £109.708m budget by £5.5m for 2016/17, that proposal had now been amended to a near cash neutral, stand-still budget to be funded via the £2.1m received from the Welsh Government together with additional validation of £3.4m. He advised that Council, in considering the amendment, would need to be clear as to whether

it entailed an additional £3.4m of funding for education on top of what was being proposed and, if so, whether the additional funding would come from increasing council tax or via reductions elsewhere within the budget in order to achieve a balanced budget.

The Director of Corporate Services advised the Council that if the proposals for both the delegated school budget and the SEN provision were to be funded by increasing the Council Tax, it would require the proposed council tax levy to increase by between 4-5%.

The proposer outlined to the Council the rationale for the amendments and provided funding details in support of the proposal to offset the £3.4m cut, in real terms, to the schools budget. Those included utilising a proportion of the Early Voluntary Redundancy additional cost that he anticipated would be incurred (£1.5 m), utilising £500k of the £7.5m funding received in the revenue settlement over and above that anticipated, increase council tax by 10p per week on a band D Property realising an additional £800k, savings in grounds maintenance (600k) and, if required, use of general reserves as a one off contribution. The Council was also advised that following consideration of the amendments, a recorded vote would be requested.

The Chief Executive reminded the Council of his earlier advice that in considering the amendments, it must set a balanced budget and in voting thereon it would need to be precise on what the budget contained. At the present time, if the amendment were to be adopted, it would result in the Council setting an unbalanced budget.

The Director of Corporate Services in response to the funding proposals advised that with regard to utilising a portion of the EVR Fund, that was currently overspent, and any additional burden thereon would be met from the Corporate Retirement Fund. The proposal to increase council tax by 10p would only raise an additional £400k and then there was the potential of the grounds maintenance proposal. Accordingly, the proposals would fall short of the funding required. To use reserves to fund that shortfall was not sustainable as they currently stood at the lowest prudent level and would only delay the eventual £3.4m reduction. He accordingly advised that he considered the current amendments would result in the Council setting an unbalanced budget, contrary to law.

The Chief Executive confirmed that should the Council endorse the amendments, then, as outlined by the Director of Corporate Services, it would be setting an unbalanced budget and the Director, as the Council's S151 Officer, would have to consider invoking his statutory powers to prevent that occurrence.

Following a requisition by more than 10 members and, in accordance with Council Procedure Rule 16.4 a recorded vote was taken on the amendments with the votes cast being as follows:-

#### For the Amendment (17)

Councillors D.J.R. Bartlett, S.M. Caiach, A.P. Cooper, S.L. Davies, T. Davies, T. Devichand, J.S. Edmunds, D.C. Evans, C.P. Higgins, J.D. James, A.W. Jones, K. Madge, S. Matthews, E. Morgan, B.A.L. Roberts, R. Thomas and J. Williams.

## Against the Amendment (44)

Councillors S.M. Allen, C.A. Campbell, J.M. Charles, A. Davies, G. Davies, I.W. Davies, J.A. Davies, W.R.A. Davies, T.T. Defis, E. Dole, H.A.L. Evans, L.D. Evans, W.J.W. Evans, W.T. Evans, A.D. Harries, W.G. Hopkins, J.K. Howell, P. Hughes-Griffiths, I.J. Jackson, A. James, D.M. Jenkins, G.O. Jones, H.I. Jones, T.J. Jones, W.J. Lemon, A. Lenny, M.J.A. Lewis, D.J.R. Llewellyn, A.G. Morgan, J. Owen, P.A. Palmer, D. Price, D.W.H. Richards, A.D.T. Speake, L.M. Stephens, T. Theophilus, E.G. Thomas, G.B. Thomas, G. Thomas, S.E. Thomas, J. Tremlett, D.E. Williams, J.E. Williams and J.S. Williams.

## Abstentions (0)

**RESOLVED** that the Amendment to the Motion be not supported.

Council thereupon proceeded to vote on the Motion

**RESOLVED** that the Motion be adopted and that

- 6.1 the Budget Strategy for 2016/17 be approved subject to the following amendments:-
  - 6.1.1 The proposed reduction in the Flood Defence, Land Drainage and Coastal Protection budget be withdrawn for each of the three financial years at a total value of £118k.
  - 6.1.2 The proposed reduction in the highways infrastructure maintenance budget be withdrawn from the 2016-2017 financial year at a cost of £512k.
  - 6.1.3 The proposed reduction in the Cleansing Services and Environmental Enforcement Budget be withdrawn for each of the three financial years at a cost of £252k.
  - 6.1.4 The proposal for the introduction of a charge for Home to College Transport be deferred until the 2018-2019 financial year.
  - 6.1.5 The proposal to increase the cost of Meals on Wheels by £1.00 from £3.70 to £4.70 be phased over three years, reducing the saving in year 1 by £38k.
  - 6.1.6 The proposed reduction in Short Breaks/Respite for Disabled Children and Young People be withdrawn altogether removing a cut of £50k.
  - 6.1.7 That additional investment be made into the following two specific service areas:-
    - 6.1.7.1 Youth Services: £50k to bolster professional capacity and strengthen expertise in safeguarding vulnerable young people.

**6.1.7.2 Highways Infrastructure: £200k to be utilised for prudential borrowing to fund £2.4m of capital expenditure on highways and supporting infrastructure network in areas of greatest need.**

**6.1.8 That the planned £100k reduction to voluntary organisations be withdrawn pending completion of the TIC Third Sector Review to be funded through an adjustment in the ERW funding as a consequence of grant movement and partly through the use of general reserves.**

**6.2 That the Band D Council Tax for 2016/17 be set at £1,117.67 (an increase of 3.85%).**

**6.3 That the Director of Corporate Services advise and recommend to County Council on the 10<sup>th</sup> March, 2016 any impact and consequential action required from the Final Settlement due to be published by the Welsh Government on the 2<sup>nd</sup> March 2016, and debated on the 9<sup>th</sup> March, 2016.**

**6.4 To consolidate the nationally agreed 1% pay award for JNC staff with effect from the 1<sup>st</sup> April, 2016 and approve a 1% pay award for all other staff (non-teaching staff pay grades) with effect from the 1<sup>st</sup> April, 2016 which would be consolidated by, but not in addition to, any national pay award agreed in 2016.**

## **7. EXECUTIVE BOARD RECOMMENDATION - FIVE YEAR CAPITAL PROGRAMME 2016/17- 2020/21;**

(NOTE: Councillors T. Davies, A. Lenny, S.E. Thomas, S.M. Allen, A. James and K. Madge had earlier declared an interest in this item and remained in the meeting during its consideration)

The Council was informed that the Executive Board, at its meeting held on the 1<sup>st</sup> February, 2016, (Minute 15 refers) had considered the Five Year Capital Programme (Council Fund) for the period 2016/17 to 2020/21 and had made a number of recommendations with regard thereto, as detailed within the Report of the Director of Corporate Services, for consideration by the Council.

The Council received a presentation from the Executive Board Member for Resources, on behalf of the Executive Board, on the Five Year Capital Programme that reflected the aims within the recently adopted Corporate Strategy for 2015-2020 that set out the Authority's strategic priorities and aspirations.

The Executive Board Member advised Council that the capital programme now totalled £226m over the five year period and was aimed at delivering significant investment in a number of key projects to create jobs and improve the quality of life for the people of Carmarthenshire. Funding for the programme was currently estimated to via County Council funding of £133m, with a further £90m being delivered via external grant funding bodies. As with the revenue budget (minute 6 above), the capital programme had been based on the provisional settlement which provided the Authority with supported borrowing of £5.8m together with a

general capital grant of £3.6m, both of which would be subject to Welsh Government confirmation in March, 2016.

The Executive Board Member outlined to the Council the range of projects to be supported by the programme that included 21<sup>st</sup> century schools, Rural Enterprise Fund, Industrial Estates Development, Llanelli Wellness Centre, Carmarthen Archive Service and a new closed circuit cycle track. Whilst monitoring of the programme and the funding thereof would need to be closely managed, he advised that the programme, as presented, was fully funded until 2019/20, with only a small shortfall in the final year for 2020/21.

References were made to the proposed extra care facility to be provided in Llanelli and to the future of the Cae Maen Residential Care Home. Clarification was sought on the current position with regard thereto. The Executive Board Member for Social Care and Health advised that in relation to the extra care facility, discussions on its provision were at an early stage and would need to reflect people's needs over the next 25 years. No firm proposals had been formulated with regard thereto at the present time, but a report would be submitted to the Executive Board as the plans progressed. With regard to the future of the Cae Maen care home, she assured Council that there were no plans for its closure.

**RESOLVED that the following recommendations of the Executive Board be adopted:-**

- 7.1 The Five Year Capital Programme and funding, as detailed in Appendix B, with 2016/17 being a hard budget and 2017/18 to 2020/21 being soft/indicative budgets ( subject to resolution 7.4),**
- 7.2 The 2020/21 budget be reviewed over the coming year in order to assess the funding shortfall,**
- 7.3 The programme be reviewed, as was usual, if anticipated External or County Council funding did not materialise,**
- 7.4 The Director of Corporate Services advise, and recommend to Council, on the 10<sup>th</sup> March, 2016 of any impact and consequential action required from the Final Settlement due to be published by the Welsh Government on the 2<sup>nd</sup> March, 2016 and debated on the 9<sup>th</sup> March, 2016**

## **8. HOUSING REVENUE ACCOUNT BUDGET AND HOUSING RENT SETTING FOR 2016/17;**

(NOTE: Councillors T. Devichand and J. Edmunds had earlier declared an interest in this item and remained in the meeting during its consideration)

The Council was informed that the Executive Board, at its meeting held on the 1<sup>st</sup> February, 2016, (Minute 16 refers) had considered the Housing Revenue Account Budget and Housing Rent setting for 2016/17 and had made a number of recommendations with regard thereto, as detailed within the Report of the Director of Corporate Services, for consideration by the Council.

The Council received a presentation from the Executive Board Member for Resources, on behalf of the Executive Board, on the Revenue and Capital Budget proposals for the Housing Revenue Account for 2016/19 reflecting the aims of the 30 year Business Plan, which was the primary financial planning tool for delivering the Carmarthenshire Homes Standard Plus (CHS+) together with the Affordable Housing Strategy, due to be presented to the Council in March 2016.

The Executive Board Member advised that the proposed investment within the current business plan had delivered the Carmarthenshire Home Standard by 2015 and had provided investment to maintain both the CHS+ and to commence investment in the Affordable Housing Strategy, in the sums of £45m and £31m respectively.

He reminded the Council that there had been significant reform of the Housing Revenue Account in 2015/16 when the 11 housing stock authorities in Wales, including Carmarthenshire, had exited the outdated Housing Subsidy System, providing them with more control over their housing stock. For Carmarthenshire, whilst that required the Authority to borrow £79m to fund the exit, it had also resulted in the termination of the annual £6.2m payment to the Treasury.

The Executive Board Member advised that the Executive Board was proposing the average housing rent increase be set at 2.97% in line with the Welsh Government Social Housing Rent Harmonisation Policy, adopted by the Council the previous year, requiring it to work towards meeting the target rent within a five year period. Carmarthenshire's average low rent target was £78.08 and should the report recommendations be approved, its average rent would be set at £78.73 slightly above the low end target.

The Executive Board Member stated that as always, in determining the rent levels, it had been difficult to balance the impact of the rent increase on the Council's tenants against the need to set rents in line with Welsh government policy whilst ensuring it could continue to produce a sustainable business plan to progress the CHS+ and the Affordable Housing Strategy.

In moving the recommendations for Council's consideration, he advised that the proposals had been unanimously supported by the Community Scrutiny Committee at its meeting held on the 15<sup>th</sup> January, 2016.

**RESOLVED that the following recommendations of the Executive Board be adopted:-**

- 8.1 To increase the average housing rent by 2.97% (£2.27) per dwelling per week as per the Welsh Government's Social Housing Rents Policy (inclusive of progression for tenants below target rents) as that would produce a sustainable Business Plan and continue to achieve and maintain the CHS+**
- 8.2 To continue with maximum progression permissible for rents below target, until target rents were achieved.**
- 8.3 To increase garage rents to £8.75 per week (from £8.50 in 2015/16) and garage bases to £2.20 per week (from £2.15 in 2015/16),**

- 8.4 Apply the service charge policy to ensure tenants who received the benefit from specific services paid for those services,
- 8.5 To increase charges for using the council's sewerage treatment works by 2.97%,
- 8.6 To approve the proposed capital programme and applicable funding for 2016/17 and the indicative spends for 2017/18 and 2018/19 as set out in Appendix C to the report,
- 8.7 To approve the Housing Revenue Account Budget for 2016/19 (2017/18 & 2018/19 being soft budgets) as set out in Appendix B to the report.

## **9. TREASURY MANAGEMENT POLICY AND STRATEGY 2016-17.**

The Council was informed that the Executive Board, at its meeting held on the 1<sup>st</sup> February, 2016, (Minute 9 refers) had considered the Treasury Management Policy and Strategy 2016-17 and had made two recommendations with regard thereto, as detailed within the Report of the Director of Corporate Services, for consideration by the Council.

The Executive Board Member advised the Council that it was a requirement of the CIPFA Code of Practice on Treasury Management, which it had adopted, for the Council to maintain a Treasury Management Policy and Strategy that required approval annually prior to the start of the financial year it related to. In addition, under the Local Government Act 2003, the Council was also required to approve the treasury Management Indicators for the coming year, as detailed in Appendix D to the report.

**RESOLVED** that the following recommendations of the Executive Board be adopted:-

- 9.1 That the Treasury Management Policy and Strategy for 2016-17 and the recommendations therein be approved,
- 9.2 That the Treasury Management Indicators and recommendations therein be approved.

## **10. TO RECEIVE THE REPORT OF THE MEETING OF THE EXECUTIVE BOARD HELD ON THE 1ST FEBRUARY 2016.**

**RESOLVED** that the report of the above meeting be received.

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**CHAIR**

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**DATE**