

# Public Document Pack



Hinckley & Bosworth  
Borough Council

**Bill Cullen** MBA (ISM), BA(Hons) MRTPI  
Chief Executive

**Date: 03 May 2024**

**To: Members of the Finance & Performance  
Scrutiny**

Cllr MJ Surtees (Chair)  
Cllr P Williams (Vice-Chair)  
Cllr DS Cope  
Cllr DT Glenville  
Cllr LJ Mullaney

Cllr H Smith  
Cllr P Stead-Davis  
Cllr BE Sutton  
Cllr A Weightman

Copy to all other Members of the Council

(other recipients for information)

Dear member,

There will be a meeting of the **FINANCE & PERFORMANCE SCRUTINY** in the De Montfort Suite, Hinckley Hub on **MONDAY, 13 MAY 2024** at **6.30 pm** and your attendance is required.

The agenda for the meeting is set out overleaf.

Yours sincerely

A handwritten signature in black ink, appearing to read 'R Owen'.

Rebecca Owen  
Democratic Services Manager

Hinckley Hub • Rugby Road • Hinckley • Leicestershire • LE10 0FR

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Thank you

## FINANCE & PERFORMANCE SCRUTINY - 13 MAY 2024

### A G E N D A

1. **APOLOGIES AND SUBSTITUTIONS**

2. **MINUTES OF PREVIOUS MEETING (Pages 1 - 4)**

To confirm the minutes of the meeting held on 18 March 2024.

3. **ADDITIONAL URGENT BUSINESS BY REASON OF SPECIAL CIRCUMSTANCES**

To be advised of any additional items of business which the Chair decides by reason of special circumstances shall be taken as matters of urgency at this meeting.

4. **DECLARATIONS OF INTEREST**

To receive verbally from members any disclosures which they are required to make in accordance with the Council's code of conduct or in pursuance of Section 106 of the Local Government Finance Act 1992. **This is in addition to the need for such disclosure to be also given when the relevant matter is reached on the agenda.**

5. **QUESTIONS**

To hear any questions received in accordance with Council Procedure Rule 12.

6. **AGED DEBT QUARTER 4 2023/24 (Pages 5 - 10)**

To inform members of the position on sundry debts as at 31 March 2024.

7. **BUSINESS RATES AND POOLING UPDATE QUARTER 3 2023/24 (Pages 11 - 14)**

To inform members of business rates performance from 1 April 2023 – 31 December 2023

8. **TREASURY MANAGEMENT QUARTER 4 2023/24 (Pages 15 - 20)**

To inform members of the treasury management activity in the fourth quarter of 2022/23.

9. **FINANCE & PERFORMANCE SCRUTINY WORK PROGRAMME (Pages 21 - 24)**

To provide members with an update of the current work programme

10. **ANY OTHER ITEMS OF BUSINESS WHICH THE CHAIR DECIDES HAVE TO BE DEALT WITH AS MATTERS OF URGENCY**

As raised under item 3.

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## HINCKLEY AND BOSWORTH BOROUGH COUNCIL

### FINANCE & PERFORMANCE SCRUTINY

18 MARCH 2024 AT 6.30 PM

PRESENT: Cllr MJ Surtees - Chair  
Cllr P Williams – Vice-Chair  
Cllr LJ Mullaney, Cllr H Smith, Cllr P Stead-Davis, Cllr A Weightman and  
Cllr M Simmons

Also in attendance:

Officers in attendance: Julie Kenny, Caroline Roffey, Rebecca Valentine-Wilkinson and Ashley Wilson

#### 309. **Apologies and substitutions**

Apologies for absence were submitted on behalf of Councillors Cope, Glenville and Sutton, with the following substitutions authorised in accordance with council procedure rule 10:

Councillor Simmons for Councillor Sutton.

#### 310. **Minutes of previous meeting**

A member identified that the word fee was missing from paragraph 223, this should now read:

- The leisure centre was exploring installation of solar panels and their management fee may be reduced to support this expenditure.

It was moved by Councillor Williams, seconded by Councillor Stead-Davies and

RESOLVED – the minutes of the meeting held on 18 December 2023 be confirmed subject to the above mentioned amendment.

#### 311. **Declarations of interest**

There were no interests declared at this meeting.

#### 312. **Front line Service Review: Street Scene Services**

Members were updated on the street scene activity for the financial year 2023/2024 to date, which included waste management, green spaces, clean neighbourhoods and car parks.

In response to questions from members around food and trade waste collections, electric vehicles, garden waste and car park income, it was confirmed that:

- Separate weekly food waste collections for all households would need to be in place by 31 March 2026 and equipment required for this collection

would be a small caddy for indoors and a large container with a lockable top for outside

- 5 electric vehicles were included in the new electric fleet and included within this was one corsa, two housing repair vans that were being charged at home, and cage tippers for the Clean Neighbourhoods Team. It was also confirmed that all of these vehicles were now operating well without issue
- Although participation in the garden waste service remained high, the income collected did not fully cover the cost of the service. An estimated additional income of £180,000 was expected whilst the overall loss was £250,000
- Trade waste collections were forecasted to generate £590,000 income and this service generated a profit for the council
- An operational review within the department had been undertaken to achieve efficiencies where possible and this was still work in progress.
- Car park income had increased as a result of more occupancy as people had returned to the high street.

Members noted the report.

### 313. **Performance & Risk Management Framework 3rd quarter summary 2023/24**

Members were provided with the third quarter summary for 2023/24 for performance indicators, service improvement plans, corporate risks and service area risks.

In response to a question from members around the performance indicators for absence related work stress that was currently performing better than target, officers confirmed that they could break down this figure to work and non-related work stress issues for future reports to enable further discussions. Officers also confirmed that the council had a comprehensive employee assistance programme which was a useful tool to keep people in the workplace in place in addition to promoting health and well-being across the authority.

In response to a further question from members around the loss of rent due to void turnarounds, officers agreed to provide the average number of housing void properties outside of the meeting.

Members noted the report.

### 314. **Treasury Management Quarter 3**

Members were presented with the council's treasury management activity in the third quarter of 2023/24.

In response to a question from members around the economic background and the quarter that ended 31 December 2023 that saw a sharp fall in wage growth in September and October to 7.2%. Officers confirmed that the Office for National Statistics (ONS) had used the "experimental rate" of unemployment at that time that had remained at a low 4.2% and agreed to insert the ONS definition of the "experimental rate" to give clarity in the next quarterly report.

Members noted the report.

**315. Financial outturn quarter 3**

Members were presented with the financial outturn position as at December 2023.

In response to a question from members around the major service variations and the £60k outturn variance for Economic Development for the spend related to the Hinckley Rail Freight project, officers confirmed that they didn't have the necessary details to hand as to whether the total amount had come directly or was from the applicant and agreed to come back to members with further details.

In response to a question from members around the major service variation for Development Control/Planning and the increase in planning application fees, it was confirmed that the increase in total had been around £75,000.

In response to a question from members about the crematorium it was confirmed that the crematorium was a general fund project and therefore all costs related to this would come from the general fund budget.

Members noted the report.

**316. Sundry Debts Quarter 3**

Members were informed on the current aged debt position as at 31 December 2023.

In response to a question from members around current debt and whether the council was likely to get it all back, it was confirmed that £94,000 was the long term potential risk of non-recovery. Although this did not include Homelessness Bonds which were fully provided due to the nature of the debts involved.

Members noted the report.

**317. Finance & Performance Scrutiny Work Programme**

Members noted the work programme.

(The Meeting closed at 7.19 pm)

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CHAIR

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## Hinckley & Bosworth Borough Council

Forward timetable of consultation and decision making

Finance & Performance Scrutiny: 13 May 2024

Wards affected: All Wards

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### SUNDRY DEBTS – Q4 2023/2024

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Report of Head of Finance (Section 151 Officer)

#### 1. Purpose of report

1.1 To inform members of the position on sundry debts as at 31 March 2024.

#### 2. Recommendation

2.1 That the committee note the current aged debt position for sundry debts.

#### 3. Background to the report

3.1 As at 31 March 2024, the overall sundry debt was £2,633,386. The current balance can be broken down by age as follows:

Description	
Credits, Refunds and Payments	-£29,116
Not Yet Due	£189,798
< 30 Days	£704,618
30 - 59 Days	£498,431
60 - 89 Days	£7,766
90 - 119 Days	£75,212
> 120 Days	£1,118,678
<b>Total Debt</b>	<b>£2,633,386</b>

3.2 The Council has a KPI for debt over 90 days old as a percentage of aged debt, not exceeding 25%. The performance for the end of March 2024 was 26.5%,

this is after amendment for items that are known to be covered by agreement, council policy, are in dispute or are to be written off. The total number of invoices over 90 days is 1,976 with an average value of £638.61. This has decreased from 1,983 since the last quarter.

	£	Description
<b>Total debt</b>	2,633,386	
	-355,931	Homelessness
	-296,508	Installment Plans
	-117,733	In Dispute
	<b>1,863,215</b>	(A)
<b>Over 90 days</b>	1,261,889	
	-353,511	Homelessness
	-296,508	Installment Plans
	-117,733	In Dispute
	<b>494,138</b>	(B)
<b>Performance</b>	26.5%	Over 90 days/Total debt (amended) B/A
<b>Target</b>	25%	

- 3.3 In order to ensure that the Council adopts a prudent approach to accounting for debt that might not be due, a “provision for doubtful debts” is made against the year-end balance. The value of this provision is £94,000 based on the review as part of the closedown procedure.
- 3.4 The split of the current debt position over 90 days by type of debt is detailed below. Homelessness Bonds continue to increase. The provision of these bonds is funded by the Council’s Homelessness Prevention Grant which is provided by the DLUPHC. The element relating to other Local Authorities primary relate to charges for shared services. Most of this income has been received in July.
- 3.5 Action is being taken to recover the debts where possible. Whilst efforts are made to recover these amounts through ongoing contact with tenants by housing and revenues and benefits officers, legal action is not generally taken in these cases. This is on the basis that it is unlikely that the debtor will also be able to pay the additional charges levied and to uphold the “sentiment” of the Council’s Anti-Poverty Strategy.
- 3.6 The table below gives the breakdown of debt over 90 days as at the March 2024.

Sum of Total Outstanding over 90 days	Q1 £	Q2 £	Q3 £	Q4 £	Q3 to Q4 £	%
Building Control	19,320	19,320	16,780	16,780	0	0
Environmental Health	2,538	2,945	903	494	-409	-45.31
Estates	491,253	488,680	487,343	248,632	-238,711	-48.98
Green Spaces	1,874	1,588	601	516	-85	-14.15
Grounds Maintenance	6,847	2,989	1,914	1,914	0	0
Homeless	330,004	343,454	351,558	355,931	4,373	1.24
Housing	267,119	263,774	270,330	261,762	-8,569	-3.17
Markets	491	649	952	262	-690	-72.51
Other	19,540	14,402	2,042	0	-2,042	-100
Refuse/ Recycling	22,382	20,202	25,556	23,034	-2,522	-9.87
Other LA	93,679	79,166	417,844	229,196	-188,647	-45.15
Licensing	2,719	3,189	2,635	3870	1,235	46.87
Pest Control	0	0	0	0	0	0
Planning	37,385	37,385	28,185	23,985	-4,200	-14.9
Housing Repairs	37,159	41,494	48,379	54,142	5,763	11.91
Finance	10,771	10,441	9,241	31,117	21,876	236.73
Atkins Building	17,586	19,464	17,845	5,966	-11,880	-66.57
Waste Services	0	0	0	37	37	100
Leisure	3,004	3,004	0	0	0	0
Street Scene	937	638	2,088	1,552	-536	-25.65
Communications			700	500	-200	-28.57
Cultural Services			28,583	0	-28,583	-100
Legal				2,200	2,200	100
<b>Total</b>	<b>1,364,608</b>	<b>1,352,784</b>	<b>1,713,479</b>	<b>1,261,889</b>	<b>-451,589</b>	<b>-26.36</b>

#### 4. Exemptions in accordance with the Access to Information procedure rules

4.1 Report is taken in an open session.

#### 5. Financial implications [IB]

5.1 Contained within the body of the report.

#### 6. Legal implications [ST]

6.1 The legal implications are contained within the report.

## **7. Corporate Plan implications**

7.1 Sundry Debts contributes to delivery of all Corporate Plan objectives.

## **8. Consultation**

8.1 None

## **9. Risk implications**

9.1 It is the council's policy to proactively identify and manage significant risks which may prevent delivery of business objectives.

9.2 It is not possible to eliminate or manage all risks all of the time and risks will remain which have not been identified. However, it is the officer's opinion based on the information available, that the significant risks associated with this decision / project have been identified, assessed and that controls are in place to manage them effectively.

9.3 The following significant risks associated with this report / decisions were identified from this assessment:

Management of significant (Net Red) risks		
Risk description	Mitigating actions	Owner
Failure to recover debt owed to the Council	Robust recovery methods and monitoring.	A Wilson

## **10. Knowing your community – equality and rural implications**

10.1 Any future reviews of the Debt Recovery Strategy will be impact assessed to understand any impacts on our community (i.e., ability for those on lower incomes to pay).

## **11. Climate implications**

11.1 Climate implications are considered by services, therefore where applicable will be reflected when individual debts are raised.

## **12. Corporate implications**

12.1 By submitting this report, the report author has taken the following into account:

- Community safety implications
- Environmental implications
- ICT implications
- Asset management implications
- Procurement implications
- Human resources implications
- Planning implications

- Data protection implications
  - Voluntary sector
- 

Background papers: Civica Reports  
Contact Officer: Ashley Wilson, Head of Finance, Ext 5609  
Executive Member: Councillor K. Lynch

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## Hinckley & Bosworth Borough Council

Forward timetable of consultation and decision making

Finance & Performance Scrutiny 13 May 2024

Wards affected: All

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### **BUSINESS RATES AND POOLING UPDATE QUARTER 3 - 2023/24**

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Report of Head of Finance

#### **1. Purpose of report**

1.1 To inform the committee of business rates performance from 1 April 2023 – 31 December 2023.

#### **2. Recommendation**

2.1 That the committee notes the contents of the report.

#### **3. Background to the report**

3.1 Hinckley and Bosworth BC as a billing authorities pay 50% of collected business rates to government. The remaining 50% is split between the billing authority (40%) and the precepting authorities (10%).

3.2 Following these payments, the retained business rates of billing authorities are subject to a tariff set out in the respective Local Government Finance Settlement. Any growth in business rates over the set baseline will be subject to a “levy” payment of 50%, with the remaining half retained by the host Council. Correspondingly, except for that element associated with the multiplier compensation cap. If a Council loses 7.5% of their set threshold, a “safety net” payment will be triggered to compensate for the loss.

3.3 The Council was budgeted to receive £3,478,000 of “section 31 grant” income. The allocated grant was based on the level of reliefs that were forecast to be granted in 2023/2024 in the submitted business rates budget form (the NNDR1). The actual grant that can be “banked” as retained rates will be determined based on the actual reliefs awarded by 31 March 2024.

3.4 The budgeted business rates performance for this council, along with outturn as at 31 December 2023 is summarised below.

<i>Table 1</i>	<i>Budget 2023/24</i>	Jun-23	Sep-23	Dec-23
<b>NNDR collected (net of reliefs)</b>	42,356	42,356	42,356	42,356
Less:				
Central Government share	(21,178)	(21,178)	(21,178)	(21,178)
County Council share	(3,812)	(3,812)	(3,812)	(3,812)
Fire Authority Share	(424)	(424)	(424)	(424)
HBBC notional share	16,942	16,942	16,942	16,942
S31 Grant compensation	3,478	3,754	3,723	3,771
<b>Total before tariff</b>	<b>20,420</b>	<b>20,696</b>	<b>20,665</b>	<b>20,713</b>
Tariff charged on HBBC	(11,339)	(11,339)	(11,339)	(11,339)
Levy charged on growth	(2,671)	(2,586)	(2,454)	(2,499)
<b>Retained income total</b>	<b>6,410</b>	<b>6,771</b>	<b>6,872</b>	<b>6,875</b>
<b>The retained income is made up of:</b>				
Baseline funding	2,696	2,696	2,696	2,696
Total growth	6,385	6,661	6,630	6,678
Less Levy	(2,671)	(2,586)	(2,454)	(2,499)
<b>Total</b>	<b>6,410</b>	<b>6,771</b>	<b>6,872</b>	<b>6,875</b>
Movement- Gain/(loss)	0	361	462	465
Retained income total	6,410	6,771	6,872	6,875
Baseline funding	2,696	2,696	2,696	2,696
<b>Total Growth</b>	<b>3,714</b>	<b>4,075</b>	<b>4,176</b>	<b>4,179</b>
Movement- Gain/(loss)	0	361	462	465

3.5 The above table shows that as at 31 December 2023, the council has £4,179,000 of retained growth for 2023/2024 compared to the £3,714,000 growth that was budgeted for. This Increase is mainly due to additional S31 grant being higher than budgeted, mainly due to a higher than anticipated compensation for non-indexation of the business rates multiplier.

3.6 It is important to acknowledge the volatility of business rates which can be impacted negatively by many factors including:

- Companies going out of business or moving from the area,
- Empty properties – The redevelopment of the town centre for instances may have an impact on the rates for the council whilst development takes place,
- Awards of reliefs; most significantly charitable reliefs for schools which are awarded Academy status,
- Results of appeals lodged by businesses against their liabilities.

#### 4. Exemptions in accordance with the Access to Information procedure rules

4.1 Report taken in open session.

## **5. Financial implications [AW]**

5.1 Contained in the body of the report.

## **6. Legal implications**

6.1 Section 59A of the Local Government Finance Act 1988 allows local authorities to pool business rates. The pooling between the Leicestershire Council's will be governed by a legal agreement between the parties.

## **7. Corporate Plan implications**

7.1 To ensure the Council's governance arrangements are robust.

## **8. Consultation**

8.1 All members of the Business Rates Pool were included in decisions made on its operation for 2023/24.

## **9. Risk implications**

9.1 It is the council's policy to proactively identify and manage significant risks which may prevent delivery of business objectives.

9.2 It is not possible to eliminate or manage all risks all the time and risks will remain which have not been identified. However, it is the officer's opinion based on the information available, that the significant risks associated with this decision / project have been identified, assessed and that controls are in place to manage them effectively.

9.3 There are no significant risks associated with this report or decisions needed.

## **10. Knowing your community – equality and rural implications**

Various reliefs are available for businesses and charities under the business rate regulations.

## **11. Climate implications**

11.1 There are no direct implications arising from this report.

## **12. Corporate implications**

12.1 By submitting this report, the report author has taken the following into account:

- |                                 |                                |
|---------------------------------|--------------------------------|
| - Community Safety implications | - Procurement implications     |
| - Environmental implications    | - Human Resources implications |
| - ICT implications              | - Planning implications        |
| - Asset Management implications | - Data Protection implications |
|                                 | - Voluntary Sector             |

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Background papers: DCLG/ MHCLG notifications  
Contact officer: Ashley Wilson (Head of Finance) Ext 5609  
Executive member: Cllr K Lynch

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## Hinckley & Bosworth Borough Council

Forward timetable of consultation and decision making

Finance & Performance Scrutiny 13 May 2024

Wards affected: All Wards

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### Treasury Management Quarter 4 2023/24

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Report of Head of Finance

#### **1. Purpose of report**

- 1.1 To inform the Committee of the Council's Treasury Management activity in the fourth quarter of 2023/24.

#### **2. Recommendation**

- 2.1 That the Committee note the report.

#### **3. Background to the report**

- 3.1 At its meeting on 22 February 2023 Council approved the Council's Treasury Management Policy for the year 2023/24 and delegated the oversight of the execution of the Policy to this Committee.

This report sets out the Treasury Management activities in 2023/24 and shows that they are in line with the limits set out in the Policy.

Treasury Management covers two main areas: -

1. The management of day-to-day cash flows by way of short-term investing and borrowing. Longer term investment opportunities may arise depending on cash flow requirements.
2. Management of the Council's long term debt portfolio which is used to finance capital expenditure that cannot be immediately funded by internal resources (e.g., by Capital Receipts).

## Economic Background

3.2 The quarter ended 31<sup>st</sup> March 2024 saw:

1. GDP growth of 0.1% in February 2024, following growth of 0.3% in January 2024;
2. The Bank of England held rates at 5.25% in their March meeting;
3. Unemployment is currently sub 4%, against a backdrop of still over 900k of job vacancies, and annual wage inflation is running at above 5%.
4. Currently the CPI measure of inflation stands at 3.2% in March 2024 but is expected to fall materially below 2% over the summer months and to stay there in 2025 and 2026;

The latest forecasts are detailed in the table below:

	Jun 2024	Sep 2024	Dec 2024	Mar 2025	Jun 2025
Bank Rate	5.25%	4.75%	4.25%	3.75%	3.25%
5yr PWLB rate	4.40%	4.30%	4.20%	4.10%	4.00%
10yr PWLB rate	4.50%	4.40%	4.30%	4.20%	4.10%
25yr PWLB rate	5.10%	4.90%	4.80%	4.60%	4.40%
50yr PWLB rate	4.90%	4.70%	4.60%	4.40%	4.20%

## Investment Activity

3.3 The Council's investment strategy primary objectives are safeguarding the repayment of the principal and interest of its investments on time, ensuring adequate liquidity, with the investment return being the final objective. If required, officers implement an operational strategy that tightens the controls already in place in the approved investment strategy. Council approved the Council's investment criteria in February 2023.

Funds for investment come from the following Sources

- a) Revenue Account Balances held by the Council
- b) Earmarked Reserves and Provisions
- c) Unapplied Capital Receipts
- d) Cash flow balances - income received before expenditure needs to be invested.

Depending on the flow of cash (difference between income receipts and payments) the bank balance will vary. Where there is a surplus balance monies are invested. When there is a need for cash, investments are called in to ensure funds are not overdrawn. As at 31 March 2024, the Council held the following investments totalling £7,500,000 and are summarised below.

Counterparty	Investment Date	Maturity Date	Amount Invested	Interest	Interest Rate %
HSBC Instant Access			£400,000	variable	variable
Lloyds Bank Corporate Markets	06/11/23	05/11/24	£1,000,000	£56,800	5.68
Standard Chartered Bank	24/04/23	23/04/24	£1,000,000	£51,800	5.18
Lloyds Bank Corporate Markets	02/05/23	01/05/24	£2,000,000	£106,800	5.34
National Bank Of Kuwait (international)	03/05/23	02/05/24	£1,000,000	£53,700	5.37
Qatar National Bank	03/05/23	02/05/24	£1,000,000	£54,800	5.48
Westfield Development Community Association	07/06/23	06/02/24	£100,000	£1,000	2.00
Lloyds Bank Corporate Markets	16/06/23	14/06/24	£1,000,000	£60,633	6.08
<b>Total</b>			<b>£7,500,000</b>		

Details of investments held from April 2023 to March 2024 are available on request.

Details of the weighted average investment to March 2024 are shown in the table below together with the Industry Average, Sterling Overnight Index Average (SONIA) as a benchmark. The Council received a rate of return that is slightly lower compared with the returns available in the market (a return of 4.838% compared against 4.960%). Additionally, the weighted average period is within the maximum set of 0.5 years.

Period	Weighted Average invested	Average period (days)	HBBC Average Return	Overnight SONIA	1 Month SONIA	3 Month SONIA
Q4 23-24	£20,150,050	21	4.838%	4.960%	5.014%	5.125%

### Borrowing Activities

#### 3.4 Long-term borrowing to finance Capital Expenditure

Excluding the HRA self-financing element, the Council has a Capital Financing Requirement of £32.9m as at 31<sup>st</sup> March 2023 for the General Fund Capital programme which arises from previous decisions to incur Capital Expenditure that was not financed immediately by internal resources e.g., Capital Receipts or Grants giving rise to the need to borrow to finance the expenditure. This borrowing requirement can either be met by long- or short-term external borrowing or by internal borrowing i.e., using the cash behind the authority's balances and reserves and foregoing investment income. At the present time the interest payable on long term borrowing is significantly greater than the returns the Council could expect on its investments and therefore the Council has adopted a policy of being "under-borrowed" by £25m with only £8.3m of long-term loans on its books and a £7m loan for the MIRA infrastructure project.

Additionally, as part of the Self Financing HRA Settlement £67.652m has been borrowed from PWLB. Repayment options have been discussed with members and were presented to the Executive on 13<sup>th</sup> March 2012. Repayments for principal amounts for these loans commenced in March 2020. The remaining loan will be repaid in equal instalments of £2.9414m over 22 yrs.

### Short Term Borrowing

3.5 Short-term borrowing for the quarter ending 31 March 2024 is summarised in the table below. The cost of this was already allowed for within the general fund budget.

Date	Lender	Interest Rate %	Maturity Date	Principal	Interest	Days
21/04/23	NWLDC	4.00	28/04/23	£4,000,000	£3,068	7
26/05/23	Charnwood Borough Council	4.60	02/06/23	£5,000,000	£4,411	7
23/06/23	NWLDC	4.80	30/06/23	£1,000,000	£921	7
20/09/23	NWLDC	5.22	04/10/23	£2,500,000	£5,005	14
22/11/23	NWLDC	5.15	01/12/23	£4,500,000	£5,714	9
07/03/24	Cyngor Gwynedd Council	6.50	08/04/24	£4,000,000	£22,794.52	32

3.6 There has been additional in year PWLB borrowing of £3,000,000 on 14/03/24 for capital expenditure.

## 4. Exemptions in accordance with the Access to Information procedure rules

4.1 Report to be taken in open session.

## 5. Financial implications [IB]

5.1 Any variations to budgets resulting from borrowing investing activities are reported within the Outturn position.

## 6. Legal implications [ST]

6.1 There are no legal implications arising directly from this report.

## 7. Corporate Plan implications

7.1 This report supports the following Corporate Aims

- Thriving Economy

## 8. Consultation

8.1 None

## 9. Risk implications

- 9.1 It is the council's policy to proactively identify and manage significant risks which may prevent delivery of business objectives.
- 9.2 It is not possible to eliminate or manage all risks all of the time and risks will remain which have not been identified. However, it is the officer's opinion based on the information available, that the significant risks associated with this decision / project have been identified, assessed and that controls are in place to manage them effectively.
- 9.3 The following significant risks associated with this report / decisions were identified from this assessment:

Management of significant (Net Red) risks		
Risk description	Mitigating actions	Owner
That the Council has insufficient resources to meet its aspirations and cannot set a balanced budget	Budgets are scrutinised on an ongoing to ensure assumptions are robust and reflect financial performance and sufficient levels of reverses and balances are maintained to ensure resilience	A Wilson

## 10. Knowing your community – equality and rural implications

10.1 None

## 11. Climate implications

11.1 None

## 12. Corporate implications

12.1 By submitting this report, the report author has taken the following into account:

- Community safety implications
- Environmental implications
- ICT implications
- Asset management implications
- Procurement implications
- Human resources implications
- Planning implications
- Data protection implications
- Voluntary sector

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Background papers: None  
 Contact officer: Ilyas Bham, Accountancy Manager x5924  
 Executive member: Councillor K Lynch

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Hinckley & Bosworth  
Borough Council

# Finance & Performance Scrutiny Work Programme 2024

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Agenda Item 9

Key to corporate aims

- 1 – People
- 2 – Places
- 3 – Prosperity

## FINANCE & PERFORMANCE SCRUTINY 2024

<b>Date</b>	<b>Issue</b>	<b>Reason</b>	<b>Outcomes</b>	<b>Lead Officer</b>	<b>Supports corporate aims</b>
<b>13 May 2024</b>	Business rates and pooling update Q3 – 2023/24	Quarterly review	Monitor performance	Ashley Wilson	All
	Treasury management Qtr 4 – 2023/24	Quarterly review	Monitor performance	Ashley Wilson	All
	Sundry Debts Q4 2023/24	Quarterly review	Monitor performance	Ashley Wilson	All
<b>Date</b>	<b>Issue</b>	<b>Reason</b>	<b>Outcomes</b>	<b>Lead Officer</b>	<b>Supports corporate aims</b>
<b>8 July 2024</b>	Performance Management Framework update	Quarterly review	Monitor performance	Julie Kenny	All
	Financial outturn Q4 – 2023/24	Quarterly review	Monitor performance	Ashley Wilson	All
	Business rates and pooling update Quarter 4 – 2023/24	Quarterly review	Monitor performance	Ashley Wilson	All
<b>Date</b>	<b>Issue</b>	<b>Reason</b>	<b>Outcomes</b>	<b>Lead Officer</b>	<b>Supports corporate aims</b>
<b>2 September 2024</b>	Performance Management Framework update	Quarterly review	Monitor performance	Julie Kenny	All
	Frontline service review – Environmental Health	Programme of frontline service reviews	Monitor performance	Madeline Shellard	1,2

	Hinckley Leisure Centre – Performance Review 2022/23	Programme of frontline service reviews	Monitor performance	Simon Jones	All
	Financial outturn Qtr 1 – 2023/24	Budget monitoring	Monitor performance	Ashley Wilson	All
	Treasury Management Q1 2023/24	Budget monitoring	Monitor performance	Ashley Wilson	All
	Sundry Debts Q1 2023/24	Budget monitoring	Monitor performance	Ashley Wilson	All
	Business Rates & Pooling Q1 2023/24	Budget monitoring	Monitor performance	Ashley Wilson	All
<b>Date</b>	<b>Issue</b>	<b>Reason</b>	<b>Outcomes</b>	<b>Lead Officer</b>	<b>Supports corporate aims</b>
<b>28 October 2024</b>	Housing Services – frontline service review	Programme of frontline services reviews	Monitor performance	Madeline Shellard	2
<b>Date</b>	<b>Issue</b>	<b>Reason</b>	<b>Outcomes</b>	<b>Lead Officer</b>	<b>Supports corporate aims</b>
<b>16 December 2024</b>	Performance Management Framework update	Quarterly review	Monitor performance	Julie Kenny	All
	Treasury management Qtr 2 – 2023/24	Budget monitoring	Monitor performance	Ashley Wilson	All
	Frontline service review – Planning	Programme of frontline service reviews	Monitor performance	Chris Brown/Sharon Stacey	2
	Sundry Debts Q2 2023/24	Budget monitoring	Monitor performance	Ashley Wilson	All
	Business rates and pooling update Q2 – 2023/24	Quarterly review	Monitor performance	Ashley Wilson	All
	Financial outturn Qtr 2 – 2023/24	Budget monitoring	Monitor performance	Ashley Wilson	All

