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Hinckley & Bosworth
Borough Council

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

Date: 15 July 2022

To: Members of the Finance & Performance Scrutiny

Cllr C Ladkin (Chairman)
Cllr P Williams (Vice-Chairman)
Cllr JMT Collett
Cllr DS Cope
Cllr E Hollick

Cllr K Morrell
Cllr LJ Mullaney
Cllr MC Sheppard-Bools
Cllr R Webber-Jones

Copy to all other Members of the Council

(other recipients for information)

Dear member,

There will be a meeting of the **FINANCE & PERFORMANCE SCRUTINY** as a virtual meeting via Zoom on **MONDAY, 25 JULY 2022** 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

FINANCE & PERFORMANCE SCRUTINY - 25 JULY 2022

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 6 June 2022.

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

To be advised of any additional items of business which the Chairman 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. **PERFORMANCE OF HBBC'S COMMERCIAL ESTATE (Pages 5 - 18)**

To provide members with an overview of the council's commercial estate.

7. **BUSINESS RATES AND POOLING UPDATE QUARTER 4 - 2021/22 (Pages 19 - 22)**

To inform members of the business rates performance from 1 April 2021 to 31 March 2022.

8. **FINANCIAL OUTTURN 2021/22 (Pages 23 - 38)**

To inform members of the draft financial outturn for 2021/22.

9. **TREASURY MANAGEMENT QUARTER 1 2022/23 (Pages 39 - 44)**

To inform members of the Council's treasury management activity in the first quarter of 2022/23.

10. **SUNDRY DEBTS QUARTER 1 2022-23 (Pages 45 - 50)**

To inform members of the position on sundry debts as at 30 June 2022.

11. **FINANCE & PERFORMANCE SCRUTINY WORK PROGRAMME (Pages 51 - 54)**

To inform members of the Finance & Performance Scrutiny work programme for 2022/23.

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

As raised under item 3.

Agenda Item 2

HINCKLEY AND BOSWORTH BOROUGH COUNCIL

FINANCE & PERFORMANCE SCRUTINY

6 JUNE 2022 AT 6.30 PM

PRESENT: Cllr C Ladkin - Chairman
Cllr P Williams – Vice-Chairman

Cllr JMT Collett, Cllr E Hollick, Cllr K Morrell, Cllr MC Sheppard-Bools and
Cllr R Webber-Jones

Officers in attendance: Simon D Jones, Julie Kenny, Karen Mason, Caroline Roffey,
Rebecca Valentine-Wilkinson and Ashley Wilson

Also in attendance: Simon Churchman (Places Leisure), and Nicola Stubbs (Places
Leisure)

11 APOLOGIES AND SUBSTITUTIONS

Apologies for absence were submitted on behalf of Councillor L Mullaney.

12 MINUTES OF PREVIOUS MEETING

It was moved by Councillor Williams, seconded by Councillor Webber-Jones and

RESOLVED – the minutes of the meeting held on 28 March 2022 be
confirmed and signed by the Chairman.

13 DECLARATIONS OF INTEREST

No interests were declared at this meeting.

14 HINCKLEY LEISURE CENTRE ANNUAL PERFORMANCE REVIEW 2021/22

Members were updated on the annual report and presentation on the performance of
Hinckley Leisure Centre for the period April 2021 – March 2022 under the operation of
Places Leisure. During presentation and discussion the following points were raised:

- The Leisure Centre had been used as a vaccination site for the residents of the Borough
- Places Leisure were trialling health & wellbeing programmes across the Borough
- A Covid recovery programme had been created addressing the health implications and impacts of Covid

Councillor Hollick entered the meeting at 18.43.

Members congratulated the team and thanked them for their invaluable work that had
been carried out throughout the pandemic.

In response to a question from members around the cost of living crisis and how it had
impacted on attendance figures and budgets, it was confirmed that it was an ongoing
concern for the Leisure Centre.

In response to a question from members around activities in the community using
satellite venues to encourage people that wouldn't normally come into Hinckley to take

part, it was confirmed that outreach work was ongoing working with parish councils and village halls to get the classes out to the wider community.

Members noted the report.

15 PERFORMANCE AND RISK MANAGEMENT UPDATE

Members were provided with a presentation on the performance and risk management data provided for 2022. During presentation and discussion the following points were raised:

- Covid and lockdown had an impact on the delivery of the performance indicators
- No new risks were added to the corporate risk register
- One corporate risk was closed that had been linked to brexit
- Two corporate risks were changed to net risk level
- Increase in staff sickness - sickness working days lost had increased from 8 to 12.69

In response to a question regarding the increase in working days lost to sickness it was confirmed that the authority had an increase in long term absences and all these cases were being managed by the sickness management framework. It was reported that it was doubtful that the authority would get back to the figure of 8 working days lost and would now be working towards 10 working days lost. A member queried whether homeworking was having an impact on staff's mental wellbeing as it had limited their ability to engage with others. It was confirmed that this was being kept under review and management were actively encouraging staff to come into the workplace for team days.

In response to a question from members around the performance of the planning team it was confirmed that a separate review had been commissioned by the Scrutiny Commission on the Planning service and a report would be presented to the Scrutiny Commission on its findings. It was confirmed that management would be considering any issues that came out of the work of the working group. Planning performance targets were also included within the presentation which showed a positive direction of travel.

The report was noted.

16 SUNDRY DEBTS QUARTER 4 - 2021/22

Members were updated on the position in relation to sundry debts as at 31 March 2022 and noted the current aged debt position for sundry debts. It was also noted that a report would follow at the next meeting on the action being taken on the recovery of estates debt.

Members noted the report.

17 TREASURY MANAGEMENT QUARTER 4 - 2021/22

Members were updated of the position on treasury management and noted the latest position at quarter 4 2021/22.

Members noted the report.

18 STREET SCENE SERVICES FRONT LINE REVIEW

Members were updated on the street scene activity for the financial year 2021/22 which included waste management, green spaces, clean neighbourhoods and car parks. During discussion the following points were raised:

- Waste management had experienced a very difficult year and there had been significant disruption to that service due to the national shortage of HGV drivers
- Recycling figures had increased
- Fly-tipping figures had reduced by 39.5%
- Green Spaces team had created 6 new tiny forests with the help of community volunteers and planted 4443 trees in total
- The first electric vehicle charging points had been installed and in the first 11 months of operation they were used 1323 times.

In response to a question from members about recycling performance it was confirmed that HBBC had increased its recycling rate from 43.9% 2019/2020 to 44.8% 2020/2021 and was now the second highest performer in Leicestershire. However this was below the Government's target of 50% by 2020 and DEFRA resources waste strategy target of 65% by 2025 (this included food waste collection). It was confirmed that separate food waste collections would get us on the way to achieving our target of 65%.

Members noted the report.

19 FINANCE & PERFORMANCE SCRUTINY WORK PROGRAMME

Members were presented with the Finance & Performance Scrutiny work programme for 2022/2023 and it was confirmed that quarterly performance and risk reports would be reinstated.

Members noted the work programme for 2022/2023.

(The Meeting closed at 8.04 pm)

CHAIRMAN

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Hinckley & Bosworth
Borough Council

Forward timetable of consultation and decision making

Finance & Performance Scrutiny 25 July 2022

Wards affected: All wards

Performance of HBBC's Commercial Estate

Report of the Director of Corporate Services

1. Purpose of report

- 1.1 To provide Members with an overview of the council's Commercial Estate and comment upon how the Estate is performing following the pandemic and under current market conditions.

2. Recommendation

- 2.1 That the report be noted.

3. Background to the report

- 3.1 The council holds a commercial property portfolio that consists of industrial units, restaurants, retail premises, office space and ground lease plots.

The portfolio provides income to the council in the form of rent and supports the local economy by providing employment and business premises let on reasonable terms.

This report provides an overview of the property types, the occupancy levels, income, lease terms and costs associated with maintaining the portfolio.

4. Commercial Property Portfolio

- 4.1 Industrial Units

- 4.1.1 Hinckley Business Park, Brindley Road, Hinckley

Location

Hinckley Business Park is part of a large employment area located approximately one mile to the west of Hinckley town centre.

It stands at the eastern end of Brindley Road, a short distance away from the junction with Dodwells Bridge Road. The site lies not far from the major junction with the A5 and has easy access to the M69 and M42 motorway links.

Description

The site consists of two distinct developments: Units 12-17 & Units 24-31.

Units 12 – 17 are constructed in a single terraced block, separated in to the 6 units with a tarmac surfaced access yard. The block is modern and purpose-built. It is constructed with brick faced lower elevations and metal cladding and roof with roof lights above. The accommodation consists of warehouse space with a block-built office and toilets. The units range in size from 2,291 – 3,229 sq.ft

The second comprises two rows of single-storey purpose-built industrial units with metal cladding façade and roof set in a yard with a concrete apron in front of each unit. While there were 8 units originally constructed on site, unit 28-31 were combined to form a single, larger floor plan unit. The 5 units range in size from 537 – 3,232 sq. ft

The use classes for the site are light industrial, industrial and warehouse and logistics.

4.1.2 Greenfields Business Park, Wheatfield Way, Hinckley

Location

Greenfields is located within a well-established employment area located on the south side of the A47 Hinckley perimeter road.

It is immediately adjacent to Sunnyside Industrial Estate and its primary access is via Sunnyside on Wheatfield Way.

Description

Greenfields Business Park was developed on what was a disused part of the former Middlefield Lane Depot. It comprises of 18 business units, ranging from 1,000 – 3,000 sq.ft. and totalling c.40,000. sq.ft. Of the 18 units 12 are modern industrial and 6 are hybrid (ground floor workshop/warehouse space with high quality office space on the 1st floor).

These blocks are spread across the development and present attractively with low level natural stone walls and timber cladding above. The roofs have been constructed with sedum roof finish. The site is gated and has an attractively landscaped setting.

The use class for the site is light industrial.

4.1.3 Merrylees Industrial Estate, Leeseide, Desford

Location

Merrylees Industrial Estate is located on Leaside and The Sidings near to Desford and is about 4 miles from Junction 21A of the M1. It sits in an area of generally open countryside about 7.5 miles to the north of Hinckley.

Description

The site consists of two distinct elements within a larger overall development: Units 1-10 and Units A-E.

Units 1-10 Merrylees sit on the west side of Leaside and comprises two terraced blocks of single storey purpose-built industrial units. The units are steel frame construction with metal clad sides and roof slopes. Each unit faces onto a concrete forecourt and a tarmac access road. The units range in size from 662 – 1,329sq.ft

Units A-E are located on the east side of Leaside and comprises a terrace of modern single storey purpose built industrial units. They have brick lower elevations and metal cladding and roofs. The units face onto a concrete surfaced loading/unloading area with car parking. The units range in size from 1,847 – 2,282 sq.ft

The use classes for the site are light industrial, industrial and warehouse and logistics.

4.1.4 Sketchley Meadows Industrial Estate, Sketchley Lane, Hinckley

Location

Sketchley Meadows forms part of the Sketchley Lane Industrial Estate, located on the A5 just over one mile the M69 motorway. Sketchley Meadows itself stands at the northern tip of the wider estate.

The roundabout access off the A5, from which Sketchley Lane derives, also serves the Logix Park Development.

Description

The estate comprises three terraced blocks of purpose-built industrial buildings. Each block is constructed in brick, with metal roof with roof lights. Each block faces onto a concrete surfaced loading/unloading area, served by a tarmac access road. Each unit has a car parking space located in front of it, with a communal car parking area. There are 26 units on site which range in size from 814 – 2,312 sq.ft

The use classes for the site are light industrial, industrial and warehouse and logistics.

4.1.5 Sunnyside Park, Wheatfield Way, Hinckley

Location

Sunnyside Park is located on Wheatfield Way, Hinckley. It sits on the edge of a large and well-established employment area just to the south of the A47 and approximately 1 mile to the north of Hinckley town centre.

Description

The estate comprises three terraced blocks of purpose-built industrial units with concrete surfaced forecourts accessed directly off Wheatfield Way. Two of the blocks have full height metal cladding and roof. The third block has brick elevations with a metal roof with roof lights, above. The site is served by a communal car park. The 11 units range in size from 926 – 1,664 sq.ft.

The use class for the site is light industrial.

4.1.6 Unit 1, (Plot 9) Station Road Industrial Estate, Market Bosworth

Location

The property is located at the front of a small industrial estate located on the south side of Station Road in Market Bosworth.

Market Bosworth itself is just over 10 miles to the west of Leicester, some 5 miles to the north of Hinckley and just under 12 miles to the east of Tamworth.

The estate lies at the entrance to the proposed Station Fields development site. The proposed development includes c. 150 new homes as well new and additional industrial units. The council is currently negotiating with developers to realise the development.

Description

The property comprises a detached brick built industrial unit with metal roof and roof lights. It has a single storey brick addition with a flat roof above. The accommodation comprise a workshop/warehouse space with small office, kitchen and toilet facilities within the addition. The unit has an area of 1,925 sq.ft

The use classes for the site are light industrial, industrial and warehouse and logistics.

4.2 Ground Lease plots

In addition to the purpose built industrial units, the council lets plots of land within key industrial locations within Hinckley and Market Bosworth.

Arrangements for the ground lease plots are based on the site being developed by the original occupier and are let for either 99 year or 125 year terms.

There are 4 ground lease plots at Sketchley Meadows, 7 at Harrowbrook and 2 at Hinckley Business Park in Hinckley and 5 plots at Station Road in Market Bosworth.

4.3 Retail & Miscellaneous

4.3.1 Crescent, Hinckley

The council own Block C of the Crescent Development. Block C consists of 10 units comprising a cinema, 6 large restaurant/retail units and 3 small retail units. Units 3 & 4 were combined in order to accommodate Tasty PLC's (Wildwood) space requirements.

The remainder of the development consists of a Sainsbury's store and large/medium retail and restaurant units. The controlling/managing interest for The Crescent sits with Telelink Estates who acquired the remainder of the site in November 2017.

4.3.2 Small retail and other uses

The council also own 5 small retail units; 3 on the corner of Castle Street and Church Walk and 2 within a parade of shops on Atkins Way, Burbage and office and school premises on Station Road, Hinckley. We also let the café space at the Burbage Common Visitor Centre.

5. Current Letting Position

5.1 Industrial Units (82 lettable units)

We currently have 7 vacant industrial units. Of these, 4 have leases agreed subject to contract. The 3 remaining units have become available recently and are subject to ongoing enquiries.

The number of units becoming vacant has risen within the last 12-18 months. The reasons for Tenants vacating include Tenants moving to become owner/occupiers and Tenant's businesses outgrowing their current unit's space. Where appropriate, we work with existing Tenants who require more space by offering them larger units with the council portfolio.

Only one incidence of a Tenant vacating an industrial unit is attributable to the Covid 19 pandemic. In this instance the Tenant needed to downsize due to the adverse effect of the pandemic on their business. The council were able to support the Tenant by offering them a suitable, alternative unit within the council portfolio.

We are currently negotiating terms for lease renewals on 17 units.

Interest in the council's small industrial property remains strong with a database of enquiries being maintained. Enquiries are received via the commercial property page on the council's website, via Boxpod, an external property website and via word of mouth from existing Tenants.

5.2 Ground Lease plots (19 plots)

The ground lease plots are all occupied.

The original leases, agreed between 1963 and 1987, have lease terms of either 99 or 125 years.

The council is sometimes approached by the existing Tenant (Assignor) for consent to assign the interest in the lease (the remaining term) to a new Tenant (Assignee). The lease terms permit this with the Landlord's consent which cannot be unreasonably withheld.

5.3 The Crescent – Block C units (10 properties)

There are currently 3 vacant units within Block C at the Crescent.

C1 & C2, at 4,287 and 4,451 sq.ft. respectively, face onto the main mall of The Crescent between Wildwood (C3 & 4) and the entrance to Cineworld (C10). The units are being marketed by FHP (regional/national agents) and Ward Surveyors (local agents) with a view to attracting a restaurant/retail operator. The units are currently a shell fit specification to allow any incoming Tenant the option* to fit out the property to a specification that best suits their requirements.

*subject to a Crescent fit-out guide which includes guidance on the design of the shop-front.

C9 at 1,065 sq.ft. faces on to Station Road. It is currently being marketed by Ward Surveyors. It has a basic (white box) internal fit-out and a shop front.

Lettings at The Crescent have proven to be challenging with the fall-out of the Covid 19 pandemic leading to lack of certainty and higher risks perceived within the restaurant/leisure sectors.

The current economic environment with high inflation and cost of living pressures is adding further risk to the operators within this sector.

Ward Surveyors are currently engaging with parties who have expressed interest in C1, C2 and C9.

Wetherspoons are interested in a potential long leasehold acquisition of C1/C2. Wetherspoons have currently already negotiated terms with Telelink for the potential acquisition of A1/A2. It is understood that Wetherspoons remain open to the possibility of acquiring C1/C2, (instead of A1/A2) subject to advantageous terms being agreed. A valuation is currently being sought to advise on current market value.

A separate expression of interest has been received in the lease of part or possibly all of C1 as a stand alone. The interested party is an expanding national pizza chain. The unit would be leased by a chain franchisee.

Interest has been received in C9 from a takeaway pizza outlet.

Consideration will be given to the nature of each party's market offering to ensure that it does not adversely affect an incumbent Tenant.

5.4 Small retail and other use premises (8 properties)

All 8 properties are occupied.

We are currently negotiating lease renewals on 7 of the 8 retail/other use properties.

The Tenant of 39 Castle Street has decided to vacate at the end of their lease term (30th June 2022) to concentrate on developing their business in larger properties in city locations. We are currently engaging with 2 parties who have expressed an interest in taking a lease.

6. Lease Terms

6.1 Industrial Units

Below is a summary of the typical terms offered for leases of the council's industrial property:

Term: 3-6 years.

Rent: Market rate. This is periodically assessed by a RICS qualified valuation surveyor. Where a lease is granted for a term longer than 3 years we will apply a review of rent, based on the market assessment on the 3rd anniversary.

Break option: At any point of the Lease Term (rolling break clause), the Tenant can give the council notice of their intention to terminate the Lease with 3 months written notice. This level of flexibility is helpful to small/start-up businesses who are looking at a business lease for the first time.

Costs and outgoings: The Tenant is responsible for all utilities and any other costs associated with the occupation of the property.

Repairs and decoration: the tenant is responsible for the internal repairs and decoration of the unit.

Maintenance Rent/Service Charge: the costs of maintenance of the common areas of the respective estate are recovered from the Tenant as part of their Rents.

Insurance: The council insures the building and recovers the cost from the Tenant.

Permitted Use: (depending on site) Light industrial, industrial, warehouse and logistics.

Assignment and sub-letting: Assignment of the Lease is permitted with the Landlord's consent. Assignment in part or sub-letting is not permitted.

6.2 Ground Lease plots

Terms: Terms are typically for 99 or 125 years

Rent and rent review: The rent is assessed and negotiated, at each review interval, by a RICS qualified valuation surveyor. The rent reviewed period is as agreed under the terms of the original lease and is typically either 5, 7 or 33 years.

Break option: There are no break options in the council's ground leases

Costs and outgoings: The Tenant is responsible for all utilities and any other costs associated with the occupation of the property.

Repairs and decoration: the tenant is responsible for all repairs and decoration of the property. This includes any yard space and boundary where it is defined under as being the Tenant's responsibility under the Lease.

Maintenance Rent/Service Charge: the costs of maintenance of the common areas of the respective estate are recovered from the Tenant as part of their Rents.

Insurance: The Tenant is responsible for obtaining suitable insurance for the property.

Permitted Use: (depending on site) Light industrial, industrial, warehouse and logistics.

Assignment and sub-letting: Assignment of the Lease is permitted with the Landlord's consent. Sub-letting is permitted subject to conditions with the respective lease.

6.3 Crescent Units

The Crescent leases are individually negotiated.

Typically, we seek a minimum of a 10-year term with a break option after 5 years.

6.4 Small retail and other use premises

Term: 3-6 years

Rent: Market rate. This is periodically assessed by a RICS qualified valuation surveyor. Where a lease is granted for a term longer than 3 years, we will apply a review of rent, based on the market assessment on the 3rd anniversary.

Break option: At any point of the Lease Term (rolling break clause), the Tenant can give the council notice of their intention to terminate the Lease with 3 months written notice. This level of flexibility is helpful to small/start-up businesses who are looking at a business lease for the first time.

Costs and outgoings: The Tenant is responsible for all utilities and any other costs associated with the occupation of the property.

Repairs and decoration: The tenant is typically responsible for the internal repairs and internal decoration of the unit.

Insurance: The council insures the building and recovers the cost from the Tenant.

Permitted Use: Retail. Other Town Centre uses will be considered in consultation with Planning.

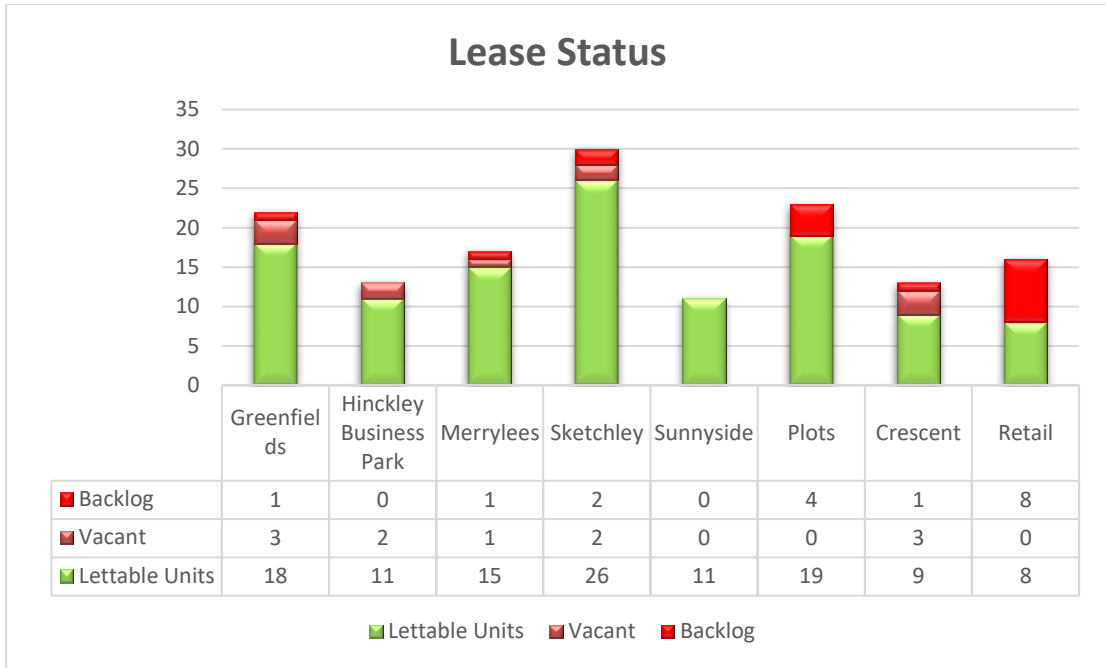
Assignment and sub-letting: Assignment of the Lease is permitted with the Landlord's consent. Assignment in part or sub-letting is not permitted.

7. Backlog Matters

A backlog matter is defined as a matter where an arrangement exists that requires a formal agreement but where no formal record have been completed. This can include a situation where a Tenant is in occupation of a property under a lease that has since expired or has exercised a right under a lease without completing the appropriate consent formality.

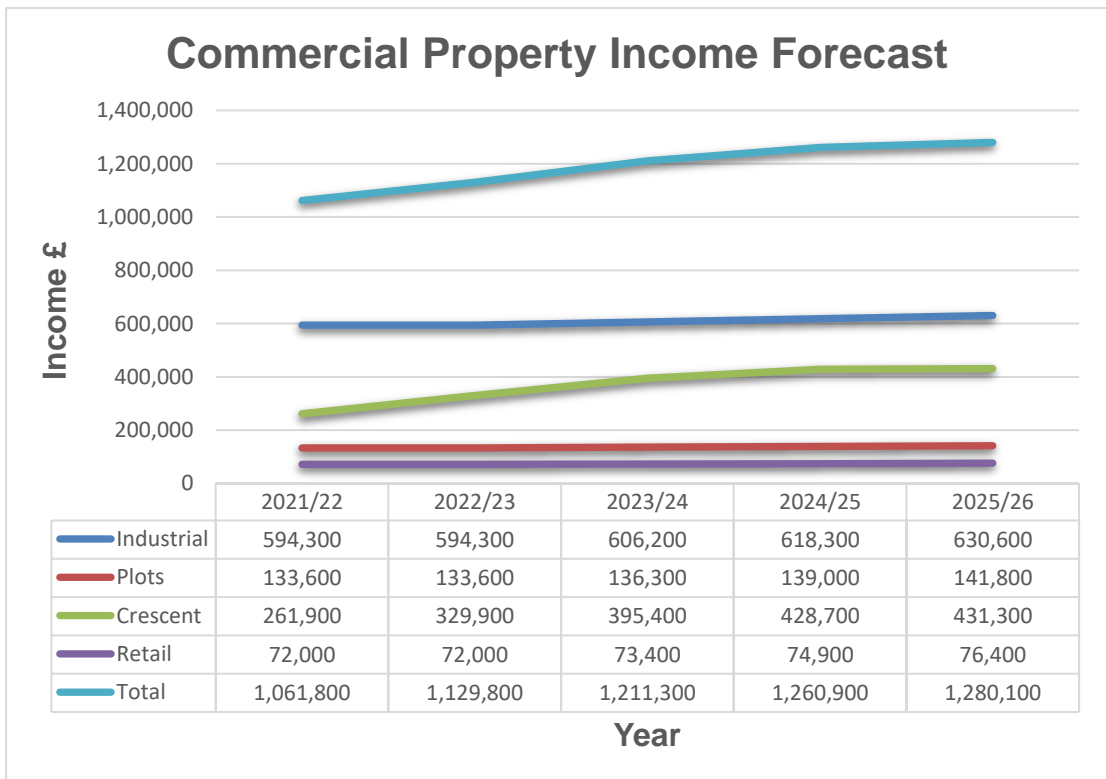
As at June 2022 there are 17 backlog matters being progressed. Of these, 12 matters relate to lease renewals, of which 7 relate to leases that require updating to current standards.

A graphic breakdown of lease matters by property type is shown, below:



8. Income Forecast

The following forecast assumes a cautious recovery to the current market situation following the Covid19 pandemic and high inflation rates:



9. Maintenance Spend

Spend on maintenance is required to keep the respective properties compliant, in a suitable state of repair and attractive to the respective market.

The majority of the spend listed below is recovered either via service charge or maintenance rent. However, an element is spent on Landlord's works to improve a property's let ability e.g. installing basic kitchen facilities where none exist.

Ref	2017/18	2018/19	2019/20	2020/21	2020/21
Industrial	55,900	74,860	68,580	55,345	79,335
Plots	0	0	0	0	0
Crescent	55	3,390	6,060	500	1,200
Retail	530	630	1,550	780	14,970
Total	56,485	78,880	76,190	56,625	95,505

10. Exemptions

Exemptions in accordance with the Access to Information procedure rules

This report does not contain information that make it subject to any exemptions

11. Financial Implications (AW)

- 11.1 The income from the Commercial Estate is included in the annual and MTFS budgets. As leases are renewed and rents agreed these forecasts will be updated. No additional new costs are income have been noted within the report, therefore these no significant changes are expected to the budgeted position.

12. Legal Implications (IS)

- 12.1 The Estates team to update Legal with detail on upcoming instructions to ensure legal capacity and resource can be managed. Thereafter, to continue to provide heads of terms and all required evidence to progress with the instruction.
- 12.2 The continuation of fortnightly/monthly update meetings between Legal and Estates.
- 12.3 The Estates team to ensure any consents/restrictions applicable to a specific estate regarding a letting have been sought and liaise with Legal.
- 12.3 Legal to annually review the precedent documents held for the commercial properties.

No further implications have been identified within this report.

13. Corporate Plan Implications

13.1 The contents of this report support the delivery of the Corporate Plan by:

13.2 People

Helping maximise people's potential through employment and skills support

13.3 Place

Keeping our town centre vibrant and viable

Maintaining safe and attractive places to work

13.4 Prosperity

Supporting economic growth and encouraging investment that will provide new jobs and places to work

Boost opportunities for training and employment

Supporting businesses to maintain local employment opportunities

Support direct investment in economic opportunities where opportunities arise

14. Consultation

14.1 No consultation has been necessary in the production of this report.

15. Risk Implications

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

15.2 It is not possible to eliminate or manage all risks all of the time and risks will remain which have not been identified. The BCMG will assist in risk mitigation for the delivery of priority and ordinary council services / duties.

15.3 The council's commercial property complies with the current requirements of the MEES regulations (see section 13, below) for having an EPC rating of 'E' or above. However, it is anticipated that this standard will be changed over time. Current consultations are assessing the potential for requiring a minimum rating of 'D' by 2025 and 'C' by 2030.

We are currently assessing each of our properties EPC ratings and investigating options for maintaining the required rating in the most cost-effective manner.

16. Knowing Your Community – Equality and Rural Implications

16.1 No implications have been identified within this report.

17. Climate Implications

17.1 The council is obliged to manage the climate impact of its investment portfolio in terms of energy efficiency, and by implication the CO₂ emissions, via the

Minimum Energy Efficiency Standards (MEES) which sits under The Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015. Under this legislation, the council is required to obtain an Energy Performance Certificate (EPC) for each of its leasehold properties. Further, from 1st April 2018, the MEES regulations made it unlawful to granting a new or renewal lease on a property with an EPC rating below an 'E' rating.

18. Corporate Implications

18.1 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:	None	
Contact officer:	Malcolm Evans	5614
	Estates & Asset Manager	
Executive member:	Cllr K. Lynch	

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Hinckley & Bosworth Borough Council

Forward timetable of consultation and decision making

Finance & Performance Scrutiny 25 July 2022

Wards affected: All

BUSINESS RATES AND POOLING UPDATE QUARTER 4 - 2021/22

Report of Head of Finance

1. Purpose of report

1.1 To inform the committee of business rates performance from 1 April 2021 – 31st March 2022.

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, 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 has received £3,318,622 of “section 31 grant” income. The allocated grant was based on the level of reliefs that were shown to have been granted in 2021/2022 in the submitted business rates form (the NNDR3).

3.4 The budgeted business rates performance for this council, along with outturn as at March 2022 is summarised below.

<i>Table 1</i>	NNDR1 Rates Forecast 2021/22	NNDR3 2021/22
	£'000	£'000
NNDR collected (net of reliefs)	34,424	31,209
Less:		
Central Government share	(17,212)	(17,212)
County Council share	(3,098)	(3,098)
Fire Authority Share	(344)	(344)
HBBC notional share	13,770	13,770
S31 Grant compensation	1,584	3,319
Total before tariff	15,354	17,089
Tariff charged on HBBC	(9,646)	(9,646)
Levy charged on growth	(1,555)	(1,422)
Retained income total	4,153	6,021
The retained income is made up of:		
Baseline funding	2,599	2,599
Total growth	3,109	4,844
Less Levy	(1,555)	(1,422)
Total	4,153	6,021
Movement- Gain/(loss)	0	1,868
Retained income total	4,153	6,021
Baseline funding	2,599	2,599
Total Growth	1,554	3,422
Movement- Gain/(loss)	0	1,868

- 3.5 The above table shows that as at 31st March 2022, the council has £3,422,000 of retained growth for 2021/2022 compared to £1,554,000 growth budgeted for. This additional growth is in response to COVID 19 where by additional reliefs were awarded to Business Rate Payers. To aid cash flow an additional £1,735,000 of section 31 grant was received from central government. The underlying position is that the level of relief given will generated a deficit in the Collection Fund due to the non-collection of business rates, but due to accounting requirements, this is not recognised in the year generated, but in the following financial year. The increased growth will be put into a reserve to cover HBBCs portion of the deficit payable in 2022/23. The Reserve will be fully utilised to avoid that deficit falling on the council's general fund.
- 3.6 Although this is a positive position, 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 MR

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 2021/22.

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: None

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

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

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

- 3.1 The Outturn presented below is before the audit of the financial statements and excludes unbudgeted statutory charges in accordance with accounting practice that have no overall impact on General Fund or HRA balances.

General Fund

- 3.2 The original budget for 2021/22, revised budget for 2021/22 (Presented at February Council) together with the draft outturn are summarised below. (Before any regulatory accounting adjustments, which do not affect balances).
- 3.3 After taking account of adjustments to the budget, (e.g. virements and supplementary budgets and savings identified in year) the provisional outturn shows £19.2m being spent on services compared against a budget of £19.7m with a net amount of **£1.390m** being transferred from earmarked reserves and **££0.55m being** taken from General Fund balances. Overall, this means a reduction in use of balances of **£0.022m** compared against the position of £0.573 reported to Council in February 2022.

	Original Estimate 2021/22	Revised Estimate 2021/22	Outturn Actual 2021/22
	£	£	£
Support Services	80,700	404,511	175,967
Corporate Services	2,570,120	4,895,216	4,589,436
Community Services	2,757,520	3,306,664	3,420,445
Environment and Planning	8,496,901	9,017,770	9,037,817
S31 collection fund support	3,826,520	2,093,165	1,898,135
Total service expenditure	17,731,761	19,717,326	19,121,800
Special Expenses	(706,360)	(717,360)	(701,660)
Capital Accounting Adjustment	(1,405,340)	(1,405,340)	(1,431,776)
Net external interest (received)/paid	185,200	316,000	237,908
IAS19 Adjustment	(1,585,970)	(1,585,970)	(1,585,970)
Carry forwards from prior year	0	(120,480)	(120,480)
Carry forwards to 2022/23	0	0	135,760
Transfer to reserves	660,000	2,393,355	2,563,931
Transfer from reserves	(280,912)	(303,820)	(242,075)
Transfer (from) unapplied grants	0	(3,018,019)	(2,949,640)
Transfer to unapplied grant	0	0	326,225
Transfer from Collection Fund	(3,826,520)	(3,826,520)	(3,727,579)
Transfer to/(from) balances	105,047	(572,266)	(550,051)
HBBC Budget Requirement	10,876,906	10,876,906	11,076,393

The table below summaries the draft funding position.

Table 2 Financing	Budget	Outturn
	£	£
National Non-Domestic Rates	2,684,594	2,684,594
Business Rates Growth	1,638,272	1,713,977
Lower Tier Support Grant	429,409	429,409
One off Pilot Income	0	90,866
New Homes Bonus	892,004	892,004
Net Collection Fund Surplus / (Deficit)	567,087	567,087
Council Taxpayer	4,665,540	4,665,540
Additional Support Grants & New Burdens	0	32,916
Total Financing	10,876,906	11,076,393

- 3.4 Total service expenditure on the face of the summary shows an underspend of £596k compared against the revised budget of £19.717k after allowing for carry forwards the net service overspend is £227k

Table 3	£000's
Service Expenditure Latest Budget February 2022	19,717
Service Expenditure Draft Outturn	19,121
Underspend	596
Carry fwd. for contractual commitments	(198)
Carry fwd. of grants for contractual commitments (net)	(414)
Collection Fund Support Change	(195)
Special Expenses element in underspend	(16)
Net Overspend	227

The net overspend after allowing for these variations is £227k. Major variances between the budget reported to Council and the draft outturn are summarised below:

Table 4	Under (over) spends £000's
Under recovery of Repairs Cost	65
Additional Planning Appeals Costs	90
Additional support for Leisure Contract	128
Net Additional Benefit Costs	323
Net income reduction in property income	92
Additional Council Tax and Support Grants	(97)
Reduction in Corporate Bad Deb Provision	(81)

Savings in CT net transitional Cost (Additional budget no required)	(90)
Additional Covid Grants	(140)
Other minor variations	(63)
Total	227

Carry Forward Budgets

- 3.5 In a number of cases budget managers have requested that the under spend in their budget(s) be carried forward to 2021/22 because of delays in committing expenditure. Requests totalling a net £3,241,407 have been received. Funding details of the requests are summarised below and details can be found in appendices 1 & 2.

Table 5 Source of Funding	Amount (£)	
General Fund carry forwards – Reserves	71,745	Appendix 1
General Fund carry forwards	135,760	Appendix 1
Unapplied Grant Carry fwd.	326,225	Appendix 2
Unapplied Grants fwd. prior grants	77,266	Appendix 2
Total	610,996	

Unapplied Grants are specific grants and contributions which have not been spent and are transferred to “unapplied grants and contributions” in accordance with accounting standards. Pending approval, budgets will be set up for these amounts in 2022/23 and funding released accordingly from the Balance Sheet.

Unapplied Grants Reserve (Covid Related)

- 3.6 From the £326,225 of unapplied grant carry forwards £177,158 relates to externally funded additional Contain funding for Covid.

3.7 Covid Grants (Council acting as an agent)

The Council also received an Omicron Hospitality and Leisure Grant where it acted as an agent for central government. The remaining balance at year end was £366,023. The application process and criteria for selection were set by central government. In line with proper accounting practise, these grants do not go through the Council’s Income and Expenditure account but are received and paid out directly from the balance sheet. Therefore, they do not impact on the Council General Fund position at year end.

Earmarked Reserves

- 3.8 The table below shows the expected transfers to and from reserves for the general fund revenue compared against the budgeted position. The movement of £467,022. The Local Plan Procedure Reserve and Carry forwards movement will be required in 2022/23 as part of the carry forward

process. Movements on the Business Rates Reserve and S31 Collection fund reserve will be set aside to smooth any impacts of Collection Fund movements that impact on the general fund detailed analysis of the draft reserves position is attached at Appendix 3.

Table 8 Reserve	Budget February 2022	Actual	Variance to carry forwards
Local Plan Procedure	43,511	(16,183)	59,694
Business Rates Equalisation Reserve	0	(199,487)	199,487
Year End Carry Forwards	120,480	(15,280)	135,760
Maint Fund - Green Towers	(5,000)	(5,000)	0
ICT Reserve	78,337	78,337	0
Waste Management Reserve	80,000	80,000	0
Planning Delivery	17,783	17,783	0
Elections Reserve	(25,000)	(25,000)	0
Environmental Improvement Reserve	34,189	32,138	2,051
Financial Support Reserve	(580,000)	(580,000)	0
S31 Collection Fund Reserve	2,093,165	2,023,135	70,030
Total	1,857,465	1,390,443	467,022

General Fund Balances

3.9 The table below summaries the transfers for the general fund and the Special Expenses Area

Table 9 Balances	Transfer to/(from) Balances Original Budget	Transfer to/(from) Balances Latest Budget	Transfer to/(from) Balances Outturn
	£000	£000	£000
General Fund Element	105	(572)	(550)
Special Expense Element	(9)	(20)	(4)
Total General Fund	96	(592)	(554)

The general fund balance as at the 31 March 2022 equals £1,344,000 after the use of balances noted above. The original budget requirement including Special Expenses was 11,626,905. The current balance including SEA is considered adequate at 11.56% but it is below the target of 15%.

Table 10	Total	General Fund	Special Expenses
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	£'000	£'000	£'000
Budgeted at 31 March 2022	1,308	982	326
Outturn 31st March 2022	1,344	1,003	341

Housing Revenue Account

3.10 As at 31st March 2021, the HRA outturn surplus is £106,856 against the latest budgeted surplus of £167,740. This is a variation of £56,884. The main reasons for the variances are summarised below:

Table 11 Under (over) spends	£000's
Additional Interest on borrowing charges	(26)
Additional contribution to Bad Debts Provision	(25)
Council Tax overspend	(27)
Additional Staff overtime	(49)
Tenant Association underspend	21
Support Service recharges underspend	37
Supplies & Services equipment underspend	12
Total	(57)

Housing Repairs Account

3.11 The Housing Repairs Account outturn is £ 27,246 compared to the latest approved budget of £54,857. This is a saving of £27,611. The main reasons for the variances are summarised below:

Table 12	under (over) spends
	£000's
Additional Repairs and Maintenance	21
Additional income	33
Reduction Asbestos Surveys Legionella surveys	23
Control Centre recharge not required	41

HRA reserves are summarised in the table below: -

HRA	Closing Balance 31st March 2021	(To) / From reserves	From reserves Capital Spend	Estimated Outturn current position 31/3/2022
Regeneration Reserve	(7,777)	(1,925)	4,573	(5,129)
HRA Piper Contribution Revenue	(65)	(30)	15	(80)
Major Repairs Reserve	(609)	(3009)	3,009	(609)
Year End Carry Forwards	(43)	0	0	(43)
Pensions Contribution	(47)	(3)	0	(50)
HRA Communal Furniture	(5)	0	0	(5)
Service Improvement Rese	(50)	0	0	(50)
HRA Housing Repairs Account	(516)	27	0	(489)
Rent Equalisation Reserve	(60)	0	0	(60)
	(9,172)	(4,940)	7,597	(6,515)

Details of HRA Carry Forwards are attached in Appendix 4

Capital Programme

3.12 For the General Fund £3,251,691 has been spent on capital schemes to the end of March 2022 against a budget of £6,136,984(excluding loans). This represents an under-spend of £2,885,293. In the majority of cases, under spends at the year-end are due to slippage and therefore will be spent in forthcoming years. If approved, the relevant financing for these schemes will be transferred to the 2022/23 Capital Programme. Council will be requested to approve carry forwards totalling £3,063,175. Capital carry forwards are detailed at Appendix 5. Other major variations above £25,000 have been summarised as follows:

Table 14 Scheme	£000's Under spend/ (Overspend)	Explanation
Parish & Community Initiatives	61	Estimated underspend

Recycling Containers	(29)	Additional Containers purchases (damages and new properties)
Major/Minor Works Grants	43	Reduction in requirement (demand led)
Private Sector Housing Enforcement	42	Enforcement Budget not required.
Hoarding Project	79	Expenditure and income moved to Revenue in line with accounting standards.
IT Future Operating Model	32	Lower than anticipated cost arising from change in work methods.
Argents Mead Phase 2	26	Budget not required. Now part of Moat improvements
ICT Transitional Costs	122	Lower than anticipated infrastructure costs arising from bringing services in house.
Earl Shilton Toilets	32	Accrued invoice not required.
Total	409	

- 3.13 For the HRA £9,405,031 has been spent against a revised budget of £11,020,814. This represents an under-spend of £1,615,783. Carry forward requests have been requesting totalling £1,542,900 (Please refer to Appendix 5.) The request relates to existing commitments for the repairs programme and the Ambion Court Project. This leaves a net underspend of £72,883. Major variations are summarised below:

Table 15: Scheme	£000's Under spend/ (Overspend)	Explanation
Asbestos Removals	34	Lower than anticipated demand for budget
Major Void Enhancements	(49)	Additional void demand in the last quarter. The budget was reduced by £60k in February 2022
Piper Alarm Upgrade	45	Reduction in requirement needed for upgrade.
Middlefield Land	59	Scheme completed funds. Balance of funding not required.

- 3.14 A full capital carry forward list is detailed in Appendix 5

Change to 2022/23 budget (Homes 4 Ukraine refugee)

- 3.15 HBBC responded quickly to the Homes 4 Ukraine refugee scheme, carrying out home inspections for sponsors wishing to host Ukrainian guests, providing a single point of contact for all enquiries from both sponsors and guests, supporting with rematching on breakdown of arrangements and supporting community groups. This role continues along with our statutory homelessness duties which are required when rematches can't be found and at the natural end of arrangements.
- 3.16 The government has funded County Councils to undertake this work with an understanding that funding will be passported to District Councils to cover their costs. As such £75,638 has been confirmed from county in the first tranche of funding, with more to follow. This is split into:
- £60,938 is for staffing
 - £14,700 for Property inspections and Welfare and signposting and Single Point of Contact support
- 3.17 Cost budgets have been set up to ensure these funds can be utilised efficiently. Further fundings and costs may arise during the rest of the year.

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

- 4.1 Report taken in open session.

5. Financial implications [IB]

- 5.1 Contained in the body of the report

6. Legal implications [MR]

- 6.1 The Local Government Act 2003 places a duty on the S151 Officer to report to members on the budget setting process and comment on the adequacy of the reserves allowed for.

7. Corporate Plan implications

- 7.1 The budget and MTFs contribute to all objectives of the Corporate Plan.

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.

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.

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

Management of significant (Net Red) Risks		
Risk Description	Risk Description	Owner
That the Council has insufficient resources to meet its aspirations and cannot set a balanced budget	That the Council has insufficient resources to meet its aspirations and cannot set a balanced budget	J Kenny

10. Knowing your community – equality and rural implications

10.1 There are no direct implications arising from this report

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

Background papers: None

Contact officer: Ilyas Bham, Accountancy Manager Ext. 5924
 Executive member: Cllr K Lynch

GF Carry Forward Requests 2021-22 to 2022-23

Ref	Cost Centre Name	Earmarked Reserves	General Fund	Detail
		£	£	
1	Economic Development		3,561	Support economic development initiatives and events. Due to Covid 19 there has been limited opportunity for such events and £3,561 remains unspent. The use of this money can contribute towards the Primary and Secondary Engineer programme for 2022/23
2	Planning Policy	59,694		A carry forward of this budget for Local Development Framework commitments.
3	Purple Flag		5,400	Delayed due to parts of the bid needing strengthening before submission and the covid crisis. The COVID recovery work and the safer streets bid could strengthen our position on this bid.
4	Children & Young People Services		4,981	This is a one-off fund that was agreed to input all old data files regarding safeguarding as per our statutory duty
5	Economic Development		9,360	DWP paid HBBC for each kickstarter the Council supported. The intention is for it to contribute towards the Primary and Secondary Engineer programme for 2022/23
6	Bradgate Stables		3,603	For Bradgate Stables there was a budget set up of £29,000 to cover initial costs for the Urgent Works. final schedule of works to be completed in new year (approximately £12k) This will be offset against additional income from Historic income so a net £3k.6 is required.
7	General Grants	10,000		Hinckley Area Committee (HAC) monies agreed to fund a MVAS speeding project in Hinckley. carry forward due to county delays.
8	Community Safety		3,347	Budget spent as not fully invoiced by LCC for new county wide project officer resource. Carry forward required to meet this commitment.
9	Private Sector Leasing Scheme		4,712	Private sector leasing property delay due complication with repossession and tenancy. Therefore work not completed in 2021/22.
10	VCS Hub		40,000	VCS underspend to be set aside for support voluntary & community sector initiatives and activities in respect of the Ukrainian crisis.
11	Climate Change	2,051		Climate change funded from reserve and allocated as needed. £2,051 to be carried forward to 22/23 to continue with climate initiatives.
12	Env Health		21,446	Noise map remodelling work round Mallory Park Racing Circuit to be completed in 2022/23.
13	Estates		3,750	Portable appliance testing delays due to constraints involved with assisting in delivering the Future Operating Model.
14	Civic		5,600	Carry Forward Mayors Budgets due to the mayoral year being different from the Financial year
15	ICT		30,000	Carry Forward for implementation costs regarding Hybrid working (Conference rooms & Teams)

71,745	135,760
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Unapplied Grants Carry Forward Requests 2021-22 to 2022-23 - Grant received in 2021/22 expenditure budget not spent

Ref	Cost Centre Name	Unapplied Grants (General Fund)	Detail All external funding for specific projects
1	Home Security Scheme	3,000	Ring-fenced PCC monies - Agreed at CSP Exec Board last year that funds must be carried over and used for specific project i.e. home security service.
2	Community Safety Partnership	5,386	ring-fenced PCC monies. It was agreed at CSP Exec Board last year that funds must be carried over and used for specific project i.e. emerging threat
3	Diversion Pathways	9,574	ring-fenced PCC monies. It was agreed at CSP Exec Board last year that funds must be carried over and used for specific project i.e. diversionary activities
4	Grassroots funding	4,000	Ring-fenced PCC monies. Agreed at CSP Exec Board last year that funds must be carried over and used for specific projects. In 2022-23 this will be used to deliver Premier Kicks & potential match funding for a safer streets 4 bid
5	Seasonal Campaigns	944	ring-fenced PCC monies. Agreed at CSP Exec Board last year that funds must be carried over and used for specific project i.e. community safety campaigns
6	Domestic Abuse	24,835	DCLUP Domestic Abuse Funding. Agreed for authorities to carry over. Set aside to create a 12-month Domestic abuse project worker which started in January 2022.
7	Safety Crew	3,501	ring-fenced PCC monies. Agreed at CSP Exec Board last year that funds must be carried over and used for specific project i.e. safety crew/ schools work
8	Safer Streets	6,748	Home Office funding balance for the Safer Streets project. Currently taking advice from the PCC on what to do with any underspend
9	Flexible Homeless Grant	45,730	Fu nding balance set aside to cover temporary posts.
10	COVID 19 - COMF	27,150	Covid 19 Contain management funding 2021/22 set aside primarily for homeless support
11	COVID 19 - Contain T2	71,192	Covid 19 Contain tranche 2 funding set aside for food parcel and health promotion support
12	COVID 19 - Contain T3	78,816	Covid 19 Contain tranche 3 funding for set aside for salary.
13	Youth Engagement Activator Programme	10,000	Ring-fencing County Funding that crosses financial years. The carry forward request represents the unspent grant as at 31st March 2022
14	Sports Development	5,349	Ring-fenced funding from Royal Mencap for the schemes related to Tackling Inequalities Phase 1 and the Round the World Challenge which have not been delivered yet
15	Cyber Security	30,000	Ring Fenced Grant received to cover Cyber Security costs during 2022/23

326,225

Unapplied Grants Carry Forward Requests 2021-22 to 2022-23 (Grants received prior to 2021-22 - expenditure budget carried forward into 21/22)

Ref	Cost Centre Name	Unapplied Grants (General Fund) budgeted	Unapplied Grants (General Fund) cfwd	Detail
			£	
1	Home Security Scheme		158	Ring-fenced PCC monies -Agreed at CSP Exec Board last year that funds must be carried over and used for specific project i.e. home security service.
2	Grassroots funding		9,000	Ring-fenced PCC monies -Agreed at CSP Exec Board last year that funds must be carried over and used for specific projects. In 2022-23 this will be used to deliver Premier Kicks & potential match funding for a safer streets 4 bid
3	Welfare Food Support		48,388	Contain tranche 1 to support a fixed term post to support people affected by financial hardship within the borough.
4	Diversion Pathways		15,059	Ring-fenced PCC monies - Agreed at CSP Exec Board last year that funds must be carried over and used for specific project i.e. diversionary activities
5	GP Exercise Referral Scheme		4,661	Leicestershire Rutland Sports Funding . Promotional & marketing commitments not yet delivered and is being run in partnership with Active Together

 77,266

HRA Carry Forward Requests 2021-22 to 2022-23

Ref	Cost Centre	Cost Centre Name	Detail Code	Detailed code name		Detail
					£	
1	ibb	Strategic Tenant Participation	g9011	Other	17,963	Expenditure not utilised in last financial year due to ongoing impacts of covid and inability to progress tenant participation methods in historic ways. For the immediate, the carry forward is requested to meet other pressures in the next financial year which include maternity cover arrangements as two members of staff are due to commence maternity leave
2	iba	Supervision & Management	g9011	Tenant Association Support	3,000	Expenditure not utilised in last financial year due to ongoing impacts of covid and inability to progress tenant participation methods in historic ways. The carry forward is required to support the delivery of tenant workshops that will recommence this year.
3	ibf	Neighbourhood Improvement Fund	a3005	Salaries	9,367	Carry forward required to support supplementary expenditure requirement for maternity cover for two posts, ASB and Tenancy Manager and Housing Support officer
4	iba	Supervision & Management	a3005	Licence HRA Land Bridge Road	12,000	Income received for Bridge Road let of housing land. Budget to be carried forward to meet maternity cover arrangements
5	iea	Housing Repairs	g4001/9010	Printing/Misc	5,800	Completion of tentant community work and printing tentant material. Delayed due to staff capacity
6	kaa	Programmed Repairs	d3007	Central Heating	30,000	Complete prior year programme
					<u>78,130</u>	

Capital Carry Forward Requests 2021-22 to 2022-23

Cost Centre	Cost Centre Name	HRA	General Fund	Detail
		£	£	
rky	Earl Shilton Shop front Improvements		13,603	The budget was set up to provide grants towards shop front improvements in Earl Shilton. Delays due to Covid. With the pressure on local businesses post the Covid 19 lockdown this budget can give a well needed boost to the local economy
rjc	Borough Improvements		14,560	Carry forward for committed schemes that have primary been delayed due to LCc permissions and 3rd sector procurement delays
roq	Hoarding Project		218,887	External Funding set aside to spend on private sector improvements arising from hoarding
rob	Disables Facilities Grant		316,662	Active cases currently committed within the 21/22 financial year but works will be completed in 22/23. There is currently a backlog of cases due to the impacts of COVID.
rom	Private Sector Housing Enforcement		42,500	Work is currently being agreed with a family and Adult Social Care. This is a complex case with significant safeguarding concerns
roa	Major Works Grants		25,208	Active cases currently committed within the 21/22 financial year but works will be completed in 22/23
svj	Waterside Play Area		67,623	S106 money – for improvements to play area. Site not yet adopted. Works to take place on adoption of open space.
svb	Waterside Open Space		50,000	Contribution from developer to improve landscaping on adoption of site. Site not yet adopted.
rby	The Greens		150,480	S106 money – Agreement is being sort between HBBC and developer as to where and on what the funding can be spent. Works to be carried out once agreement has been made.
rgg	Parish and Community Initiatives		36,134	Funds required to pay grants awarded to 8 projects the couldn't be completed in 2021/22 due to valid reasons, and 2 projects that are being funded in instalments over a period of 5 years
rba	Hollycroft Park		14,500	S106 money – Installation of outdoor gym equipment and Badminton court. Works delayed due agreement of final specification. Completion of works due summer 2022
rgo	Hinckley Community Initiative Fund		12,000	Funds required to pay grants awarded to 2 projects that couldn't be completed in 2021/22 for valid reasons.
rbm	Clarendon Park		150,414	Part S106 funded (£77k) – discussions on going as to whether this funding will be used for a new 3G pitch project or a smaller scale athletics track and access improvements project. Budget to be carried forward to accommodate whichever project is decided on. £77k to be used to attract match funding to make up rest of allocated budget.
svo	Argents Mead Moat Improvements		138,175	Main construction work unable to take place during 2021/22 due to the necessity to carry out archaeological survey works to the moat as part of the conditions of scheduled monument consent from Historic England. Survey works to be completed in Spring 2022, with view to allowing main works to take place later in the year.
rcr	Electric Charging Points		301,364	Carry forward due to delays in tendering process
rgp	Developing Communities Fund		282,815	Carry forward to fund contractual commitments. Funds are released once 3rd party
sop	sop: IT Future Operating Model		75,000	Carry forward to complete Project including ICT Kit for hybrid conference facility, Jubilee, Atkins.
swh	swh: Office 365 Consultancy Support		10,000	carry forward to completed 365 implementation
swn	swn: ICT Transitional Costs		10,000	£10k of prior year budget required to complete transition
swo	swo: IDOX System upgrade		7,400	Carry forward due to waiting for supplier to deliver software upgrade/ releases
			-	1,937,325

Budgets that Cross Financial Years

sto	New Crematorium		30,251
swm	Data central upgrade		172,000
rop	CCTV		4,187
rof	green deal		(8,888)
rkt	Resurfacing of Car Parks		58,873
rdp	Bosworth Sculpture Trail		113,846
rdq	Sports Facility Improvement Fund		400
	MIRA technology park		500,000
rkh	Heritage Action Zone		255,181

- 1,125,850

Overall Totals

- 3,063,175

HRA Projects

Saf	Property Enhancements	35,000		Significant number of EPC's to tenanted properties not carried out in 2021/22 due to incumbent assessor's capacity. New consultant procured.
sbr	Energy Efficiency Programme	822,660		Programme of works has commenced & not due to complete until July 2022
sbu	Fire Risk Assessment	25,400		Carry forward for FRA works planned but not completed at Armada Ct
sbw	Boiler Replacement	44,000		Planned works not completed in 2021/22 but required to achieve decency standard by March 2023
sbx	Low Maintenance Doors	4,000		Planned works not completed in 2021/22 but required to achieve decency standard by March 2023
scb	Windows & Doors LAD 2	(17,460)		Energy Efficiency Programme Budget crosses financial years
suq	Enhancement Works - Bathroom Upgrades	23,800		Planned works not completed in 2021/22 but required to achieve decency standard by March 2023
svh	Ambion Court	161,730		Project complete balance required for retention payments
svp	Ambion Court Bungalows	225,650		Works part completed at year end
svt	Housing Delivery	216,920		Budget set aside for new purchases (Budget Crosses Financial Years)
sbb	Mobile Solutions Software	1,200		Set aside for final part of mobile handset upgrade
			1,542,900	

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Hinckley & Bosworth Borough Council

Forward timetable of consultation and decision making

Finance & Performance Scrutiny 25 July 2022

Wards affected: All Wards

Treasury Management Quarter 1 2022/23

Report of Head of Finance

1. Purpose of report

1.1 To inform the Committee of the Council's Treasury Management activity in the first quarter of 2022/23.

2. Recommendation

2.1 That the Committee note the report.

3. Background to the report

3.1 At its meeting on 22nd February 2022 Council approved the Council's Treasury Management Policy for the year 2022/23 and delegated the oversight of the execution of the Policy to this Committee.

This report sets out the Treasury Management activities in 202/23 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 30th June 2022 saw:

1. GDP fall by 0.1% m/m in March and by 0.3% m/m in April;
2. An easing rather than a collapse in the composite Purchasing Managers Index (PMI);
3. A further rise in Consumer Price Index (CPI) inflation to a new 40-year high of 9.1% in May;
4. The first signs that the weakening in economic activity is filtering into a slightly looser labour market;
5. Bank Rate rise to 1.25%, taking it to its highest level since the Global Financial Crisis;
6. Gilt yields caught up in the global surge in bond yields triggered by May's strong rise in US inflation;
7. Rising global bond yields and concerns over growth drive a global sell-off in equity markets.

The latest forecasts are detailed in the table below:

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Bank Rate	2.75%	2.75%	2.75%	2.75%	2.50%
5yr PWLB rate	3.30%	3.30%	3.20%	3.10%	3.00%
10yr PWLB rate	3.50%	3.50%	3.40%	3.30%	3.20%
25yr PWLB rate	3.70%	3.70%	3.70%	3.60%	3.50%
50yr PWLB rate	3.50%	3.40%	3.40%	3.30%	3.20%

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 which tightens the controls already in place in the approved investment strategy. The Council's investment criterion was approved by Council in February 2022.

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 30 June 2022, the Council held the following investments totalling £25,438,400 and are summarised below.

Counterparty	Investment Date	Maturity Date	Amount	Interest Rate
HSBC Call	31/03/2022 2	31/03/2022	£3,438,400	0.0100
Furness BS	02/08/2022 1	01/08/2022	£2,000,000	0.3000
Santander	03/11/2022 1	02/11/2022	£2,000,000	0.6100
Thurrock BC	01/12/2022 1	30/11/2022	£2,500,000	0.4200
Furness BS	09/12/2022 1	08/12/2022	£1,000,000	0.5000
Furness BS	23/03/2022 2	22/03/2023	£1,000,000	1.9000
Thurrock BC	01/04/2022 2	31/03/2023	£2,000,000	1.6000
National Counties BS	12/04/2022 2	11/04/2023	£1,000,000	1.5000
Standard Chartered Bank	13/04/2022 2	13/04/2023	£1,000,000	1.8800
Standard Chartered Bank	19/04/2022 2	18/04/2023	£2,000,000	1.8800
Standard Chartered Bank	27/04/2022 2	26/04/2023	£3,000,000	2.0100
Furness BS	09/05/2022 2	09/02/2023	£1,000,000	1.7500

Melton Mowbray BS	01/06/2022 2	08/02/2023	£2,500,000	1.7000
Standard Chartered Bank	15/06/2022 2	15/03/2023	£1,000,000	2.3700
Total			£25,438,400	

Details of investments held from April 2022 to March 2023 are available on request.

Details of the weighted average investment to March 2023 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 comparable with the returns available in the market. Additionally, the weighted average period is within the maximum set of 0.5 years. Average investments returns are slightly lower than the comparable overnight index average (a return of 1.1177% compared against 1.2131%.) The major reason for this slight under performance is due to older investments that were settled at rates pre interest rate increases. Additionally, we are currently exploring possibilities to invest short term at more favourable rates. This should result in average returns being favourable again by the end of quarter 3.

Period	Weighted Average invested	Average period (days)	HBBC Average Return %	1 Month SONIA %	3 Month SONIA %	6 Month SONIA %
Apr to June 2022	£25,547,248	119	1.1177	0.9882	1.2131	1.5361

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 £30.98m for the current year 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 13th 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 On 26 May 2022 £4,000,000 was borrowed from Blaby District Council for 7 days at 0.900% to maintain a positive cash balance, this was repaid in full within the 7 days.

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 [MR]

- 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

Background papers: Civica Reports
Link Reports

Contact officer: Ilyas Bham, Accountancy Manager x5924
Executive member: Councillor K Lynch



Hinckley & Bosworth Borough Council

Forward timetable of consultation and decision making

FINANCE & PERFORMANCE SCRUTINY 25 July 2022

Wards affected: ALL WARDS

Sundry Debts – Quarter 1 2022/23

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 30 June 2022.

2. Recommendation

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

2.2 That the committee note that a report will follow at the next meeting on the action being taken on recovery of estates debt.

3. Background to the report

3.1 As at 30 June 2022, the overall sundry debt was £2,375,718. The current balance can be broken down by age as follows:

Description	
Credits, Refunds and Payments	-£161,255
Not Yet Due	£416,776
< 30 Days	£271,301
30 - 59 Days	£97,052
60 - 89 Days	£44,891
90 - 119 Days	£267,516
> 120 Days	£1,291,879
Total Debt	£2,228,160

- 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 June 2022 was 35.6%, 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 1,575 with an average value of £990. This has increased from 1,383 since the last quarter. The other primary reason for the reduction in performance is due to overall debt levels reducing from £2.736m to £2.228m.

	£	Description
Total debt	2,228,160	
	-340,389	Homelessness
	-535,814	In dispute
	-313,500	Installment Plans
	1,038,456	(A)
Over 90 days	1,559,396	
	-340,389	Homelessness
	-313,500	Installment Plans
	-535,814	In dispute
	369,693	(B)
Performance	35.60%	Over 90 days/Total debt (amended) B/A
Target	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 £221,000. This will be reviewed again as part of the final accounts closedown procedures.
- 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. The Planning increase is due to a £345,367 developer contribution that is outstanding.
- 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 30 June 2022.

Sum of Total Outstanding over 90 days	Q2	Q3	Q4	q1	Q1 to Q4 £	%
Building Control	8,055	9,008	11,547	11,045	-502	-4.35%
Environmental Health	2,232	2,666	3,401	3,490	89	2.62%
Estates*	622,060	544,779	401,363	417,710	16,347	4.07%
Green Spaces	490	4,348	3,702	4,403	701	18.94%
Grounds Maintenance	1,634	1,236	1,236	4,793	3,557	287.78%
Homeless	213,223	293,957	315,453	340,389	24,936	7.90%
Housing	176,478	119,083	128,258	133,260	5,002	3.90%
Markets	3,978	3,542	3,644	3,675	31	0.85%
Other	16,061	33,519	23,852	35,398	11,546	48.41%
Refuse/ Recycling	68,460	46,974	26,466	24,154	-2,312	-8.74%
Other LA	62,885	228,925	4,987	180,323	175,336	3515.86%
Licensing	1,365	835	490	564	74	15.10%
Pest Control	0	0	0	0	0	0.00%
Planning	22,000	20,725	12,725	354,092	341,367	2682.65%
Housing Repairs	10,427	24,997	25,041	24,906	-135	-0.54%
Finance	9,186	9,186	9,186	9,186	0	0.00%
Atkins Building	8,355	5,968	6,559	6,663	104	1.59%
Waste Services	3,747	0	0		0	0.00%
Leisure	111,305	101,305	316,238	3,044	-313,194	-99.04%
Human Resources	415	1,149	522	522	0	0.00%
Street Scene	0	0	632	632	0	0.00%
Total	1,342,356	1,452,202	1,295,302	1,558,249	262,947	20.30%

*Due to Covid debts are currently being reviewed with tenants to arrange alternative payment plans and in extreme cases arrangements for short-term rent reductions.

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 [MR]

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:
Contact Officer:
Executive Member:

Civica Reports
Ashley Wilson, Head of Finance, Ext 5609
Councillor K.Lynch

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Hinckley & Bosworth
Borough Council

Finance & Performance Scrutiny Work Programme 2022/23

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Agenda Item 11

Key to corporate aims

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

FINANCE & PERFORMANCE SCRUTINY 2022/2023

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Date	Issue	Reason	Outcomes	Lead Officer	Supports corporate aims
25 July 2022	Performance of HBBC's Commercial Estate	Review	Monitor performance	Malcolm Evans	All
	Business rates and pooling update Qtr 4 – 2021/2022	Quarterly review	Monitor performance	Ashley Wilson	All
	Financial outturn for Q4 and year 2021/22	Budget monitoring	Monitor performance	Ashley Wilson	All
	Sundry debts Qtr 1 – 2022/23	Quarterly review	Monitor performance	Ashley Wilson	All
	Treasury Management Q1 – 2022/23	Quarterly review	Monitor performance	Ashley Wilson	All
12 September 2022	Frontline service review – Planning	Programme of frontline service reviews	Monitor performance	Chris Brown	2
	Financial outturn Qtr 1 – 2022/23	Budget monitoring	Monitor performance	Ashley Wilson	All
	Performance & Risk Management Framework Q1 - 2022/23	Quarterly review	Monitor performance and risk management	Julie Kenny	All
	Medium Term Financial Strategy	Budget monitoring	Monitor performance	Ashley Wilson	All

Date	Issue	Reason	Outcomes	Lead Officer	Supports corporate aims
7 November 2022	Financial outturn Qtr 2 – 2022/23	Budget monitoring	Monitor performance	Ashley Wilson	All
	Treasury management Qtr 2 – 2022//23	Quarterly review	Monitor performance	Ashley Wilson	All
	Sundry debts Qtr 2 – 2022/23	Quarterly review	Monitor performance	Ashley Wilson	All
	Business rates and pooling update Q 1& Q2 – 2022/23	Quarterly review	Monitor performance	Ashley Wilson	All

	Performance and Risk Management Framework Qtr. 2 - 2022/2023	Quarterly review	Monitor performance and risk management	Julie Kenny	All
December 2022	Frontline Service Review – Housing	Programme of frontline service reviews	Monitor performance	Sharon Stacey	All
March 2023	Frontline service review – Environmental Health (noise pollution etc)	Programme of frontline service reviews	Monitor performance	Steve Merry	1,2
	Treasury Management Qtr3 – 2022/23	Quarterly review	Monitor performance	Ashley Wilson	All
	Performance and Risk Management Framework Qtr 3 - 2022/2023	Quarterly review	Monitor performance and risk management	Julie Kenny	All
	Financial outturn Qtr 3 – 2022/23	Budget monitoring	Monitor performance	Ashley Wilson	All
	Sundry debts Qtr. 3 2022/23	Quarterly review	Monitor performance	Ashley Wilson	All
	Frontline Services Review - Streetscene Services	Programme of frontline service reviews	Monitor performance	Caroline Roffey	All
June 2023	Business rates and pooling update Qtr 3 & Q4– 2022/23	Quarterly review	Monitor performance	Ashley Wilson	All
	Performance and Risk Management Framework Qtr 4 - 2022/2023	Quarterly review	Monitor performance and risk management	Julie Kenny	All
	Hinckley Leisure Centre – Performance Review	Programme of frontline service reviews	Monitor performance	Simon Jones	All
	Treasury Management Q4 – 2022/23	Quarterly review	Monitor performance	Ashley Wilson	All
	Financial outturn Q4 – 2022/23	Quarterly review	Monitor performance	Ashley Wilson	All

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