

## CAERPHILLY COUNTY BOROUGH COUNCIL

### NOTICE OF THE DECISIONS FROM THE POLICY AND RESOURCES COMMITTEE MEETING HELD ON TUESDAY 12TH JANUARY 2021 AT 5.30 PM

#### PRESENT:

Councillors: M.A. Adams, Mrs E.M. Aldworth, L. Harding, G. Johnston, G. Kirby (Vice Chair), C.P. Mann, B. Miles, Mrs D. Price, J. Pritchard (Chair), R. Saralis, Mrs M.E. Sargent, G. Simmonds, J. Taylor, L.G. Whittle

Cabinet Members: Councillor C. Gordon (Corporate Services), Councillor E. Stenner (Finance, Performance and Customer Service)

Officers: R. Edmunds (Corporate Director for Education and Corporate Services), S. Harris (Head of Financial Services & S151 Officer), D. Roberts (Principal Group Accountant), A. Southcombe (Finance Manager - Corporate Finance), R. Williams (Assistant Accountant), M. Jacques (Scrutiny Officer), R. Barrett (Committee Services Officer)

#### APOLOGIES:

Councillors: Mrs C. Forehead, Miss E. Forehead

The decisions and declarations of interest are set out below. For further details please refer to the relevant report.

ITEM	SUBJECT	DECISION	VOTE
2.	Declarations of Interest.	None received.	N/A
3.	Policy and Resources Scrutiny Committee held on the 10th November 2020.	Approved as a correct record.	10 For 0 Against 1 Abstention
4.	Consideration of any matter referred to this Committee in accordance with the call-in procedure.	There were no matters called in.	N/A
5.	Policy and Resources Scrutiny Committee Forward Work Programme.	Subject to a minor amendment in that Councillor C. Gordon be listed as the Cabinet Member for the Flexible Working Update, it was RESOLVED that the Forward Work Programme as appended to the meeting papers be published on the Council's website.	11 For 0 Against 0 Abstention
6.	To receive and consider Cabinet reports listed on the agenda	It was noted that none of the Cabinet reports listed on the agenda had been called forward for discussion at the meeting.	N/A
7.	Corporate Services & Miscellaneous Finance 2020/21 Budget Monitoring Report (Period 7).	The Scrutiny Committee noted the contents of the report.	N/A

8.	Capital Strategy Report 2021/2022.	Having noted the contents of the report, the Scrutiny Committee RECOMMENDED to Council that the annual Capital Strategy Report be approved.	11 For 0 Against 0 Abstention
9.	Treasury Management Annual Strategy, Capital Finance Prudential Indicators and Minimum Revenue Provision Policy for 2021/2022.	<p>Having noted the contents of the report, the Scrutiny Committee RECOMMENDED to Council that:-</p> <p>(i) the Annual Strategy for Treasury Management 2021/22 approved;</p> <p>(ii) the strategy be reviewed quarterly within the Treasury Management monitoring reports presented to Policy &amp; Resources Scrutiny Committee and any changes recommended be referred to Cabinet, in the first instance, and to Council for a decision. The Authority will also prepare a half-yearly report on Treasury Management activities</p> <p>(iii) the Prudential Indicators for Treasury Management be considered for approval as per Appendix 5.</p> <p>(iv) the Prudential Indicators for Capital Financing be considered for approval as per Appendices 6 &amp; 7 based on the indicative capital programme.</p> <p>(v) Members adopt the MRP policy as set out in Appendix 8;</p> <p>(vi) The continuation of the 2020/21 investment strategy and the lending to financial institutions and Corporates in accordance with the minimum credit rating criteria disclosed within this report be approved;</p> <p>(vii) the Authority borrows £37.2m for the General Fund to support the 2020/21 capital programme and £52.0m for the HRA WHQS and Affordable Homes programme;</p> <p>(viii) the Authority continues to adopt the investment grade scale as a minimum credit rating criterion to assess the credit worthiness of suitable counterparties when placing investments;</p>	11 For 0 Against 0 Abstention

		(ix) the Authority adopts the monetary and investment duration limits as set in Appendix 3 of the report.	
10.	Update on Reserves.	The Scrutiny Committee noted the contents of the report.	N/A

**Circulation:**

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