

REPORT TO:	BUDGET COUNCIL 7 March 2022
SUBJECT:	RECOMMENDATIONS OF CABINET AND COMMITTEES REFERRED TO THE COUNCIL FOR DECISION
LEAD OFFICER:	John Jones, Interim Monitoring Officer
WARDS:	ALL
CORPORATE PRIORITY/POLICY CONTEXT:	
The Recommendations of Cabinet and Committees referred to the Council for Decision report is prepared in accordance with the Council Procedure Rules at Part 4A of the Constitution.	

1. RECOMMENDATIONS FROM CABINET HELD ON 7 MARCH 2022

Subject to decision at the Cabinet meeting to be held on 7 March 2022, Council is expected to be asked to approve the following recommendations:

Treasury Management Strategy Statement, Minimum Revenue Provision Policy Statement and Annual Investment Strategy 2022/23

- 1.1. The Treasury Management Strategy Statement 2022/2023 as set out in this report including the recommendations:
 - 1.1.1. That the Council takes up borrowing requirements as set out in paragraph 4.15 of the report.
 - 1.1.2. That for the reasons detailed in paragraph 4.21, opportunities for debt rescheduling are reviewed throughout the year by the Corporate Director Resources (Section151 Officer) and that he be given delegated authority, in consultation with the relevant member/s of the Executive carrying portfolio responsibilities which cover those currently performed by the Cabinet Member for Resources & Financial Governance and Cabinet Member for Croydon Renewal in relation to Treasury Management in conjunction with the Council's independent treasury advisers, to undertake such rescheduling only if revenue savings or additional cost avoidance can be achieved at minimal risk in line with organisational considerations and with regard to the Housing Revenue Account (HRA) as set out in the Council's Medium Term Financial Strategy 2022/23 to 2024/25.
 - 1.1.3. That delegated authority be given to the Corporate Director Resources (Section151 Officer), in consultation with the relevant member/s of the Executive carrying portfolio responsibilities which cover those currently performed by the Cabinet Member for Resources & Financial Governance and Cabinet Member for Croydon Renewal in relation to Treasury Management, to make any necessary decisions to protect the Council's financial position in light of market changes or investment risk exposure.

1.2 That the Council adopts the Annual Investment Strategy as set out in paragraphs 4.23 and 4.24 of this report.

1.3 That the Authorised Limit (required by Section 3 of the Local Government Act 2003) as set out in paragraph 4.16 be as follows:

2022/23	2023/24	2024/25
£1,674.624m	£1,677.024m	£1,687.824m

1.4 That the Council approve the Prudential Indicators as set out in **Appendix D** of this report.

1.5 That the Annual Minimum Revenue Provision Policy Statement (required by the Local Authorities (Capital Financing and Accounting) (England) (Amendment) Regulations 2008SI 2008/414) as set out in **Appendix E** of this report be approved.

1.6 That the Council's authorised counterparty lending list criteria as advised within 4.24 and updated from time to time in line with Link Group recommendations, be approved.

1.7 That in the event of the Council receiving a Capitalisation Direction that requires amendments to any part of the statements, strategies or policies contained in this report that the Corporate Director Resources (Section 151 Officer) be authorised to implement those changes and to report them to the next meetings of the Executive and Council.

1.8 The Capital Strategy Statement as provided within Appendix A and further detailed within Section 3 of this Report and have regard to the Capital Programme presented within the General Fund & Housing Revenue Account Budget 2022/23 to 2024/25 report which together comprise the Council's Capital Strategy.

2 RECOMMENDATIONS FROM GENERAL PURPOSES AND AUDIT COMMITTEE HELD ON 16 FEBRUARY 2022

Following the decision at the meeting of the General Purposes and Audit Committee held on 16 February 2022, Council is asked to approve the following recommendations:

Appointment of External Auditors

2.1 That the external auditor for the Council and for the pension fund for the audit years 2023/2024 to 2027/2028 should be appointed by Public Sector Audit Appointments Ltd (PSAA), which is a subsidiary of the Improvement and Development Agency (IDeA) which is wholly owned by the Local Government Association, with a request for a rotation so that a new External Auditor would be appointed.

3 RECOMMENDATION FROM APPOINTMENTS COMMITTEE HELD ON 17 FEBRUARY 2022

Following the decision at the Appointments Committee meeting held on 17 February 2022, Council is asked to approve the following recommendations:

Pay Policy Statement 2022/23

- 3.1 Agree the Annual Pay Policy Statement 2022/23.
- 3.2 Note that the Restriction of Public Sector Exit Payments Regulations 2020 were revoked removing the £95,000 cap on exit payments in the public sector.
- 3.3 Note that amendments to the Pay Policy Statement in 2022/2023 may be required should any further changes to the law regarding exit payments be made.

3. EXECUTIVE SUMMARY

- 3.1. The Recommendations of Cabinet and Committees referred to the Council for decision report comprises of matters of business formally undertaken by the Leader and Cabinet as well as Committees since the last ordinary meeting of the Council that require Full Council approval.

4. BACKGROUND

- 4.1. Part 4A of the Constitution requires that Cabinet and Committees include any recommendations that it has made to Council within this report.
- 4.2. These rules do not apply to any recommendations contained in the Annual Report of the Scrutiny and Overview Committee.
- 4.3. The Leader or Chair of the Committee making the recommendation may exercise a right to introduce the recommendation; in so doing the Leader or Chair of the Committee shall speak for a maximum of 3 minutes.
- 4.4. The recommendation shall be seconded without any further speakers and if not deferred for debate shall immediately be put to the vote.
- 4.5. Any Member supported by a seconder, may ask that a recommendation be deferred for debate and the recommendation shall immediately stand deferred.
- 4.6. In the event that any Cabinet or Committee recommendations have not been reached when the time limit for the meeting has expired, those recommendations shall immediately be put to the vote without further debate.
- 4.7 Attached at **Appendix 7.1** is the **Treasury Management Strategy Statement, Minimum Revenue Provision Policy Statement and Annual Investment Strategy 2022/23** report to be considered at the **Cabinet** meeting to be held on 7 March 2022. The relevant appendices to this report are also included. These

are:

Appendix 7.1A: Capital Strategy Statement

Appendix 7.1B: Long-term debt profile

Appendix 7.1C: Specified and non-specified investments

Appendix 7.1D: Capital prudential and treasury indicators 2022/23 – 2024/25

Appendix 7.1E: Minimum Revenue Provision Policy 2022/23

Appendix 7.1F: Commentary on prospects for interest rates

Appendix 7.1G: Economic background

4.8 Attached at **Appendix 7.2** is the **Appointment of External Auditors** report that was considered at the meeting of the General Purposes and Audit Committee held on 16 February 2022.

4.9 Attached at **Appendix 7.3** is the **Annual Pay Policy Statement 2022/23**. The relevant appendices to this report are also included. These are:

Appendix 7.3.1: Croydon Council Pay Policy Statement 2022/23

Appendix 7.3A: Pay structures for Croydon Council Chief Officers

Appendix 7.3B: Croydon Chief Officer pay

Appendix 7.3C: Car allowances and mileage rates

Appendix 7.3D: Relocation scheme

Appendix 7.3E: Early Retirement and Redundancy scheme

Appendix 7.3F: Redundancy payment ready reckoner

CONTACT OFFICER: Stephen Rowan, Head of Democratic Services and Scrutiny