



Jacqui Sinnott-Lacey  
Chief Operating Officer  
52 Derby Street  
Ormskirk  
West Lancashire  
L39 2DF

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Tuesday, 21 February 2023

**TO: COUNCILLORS A OWENS, J FINCH, P BURNSIDE, I ECCLES, A FOWLER,  
S GREGSON, R MOLLOY, D OWEN, E POPE, I RIGBY,  
D WESTLEY AND D WHITTINGTON**

Dear Councillor,

Please find attached Agenda Item 6 – Minutes of Special Executive Overview & Scrutiny (Budget) meeting (marked to follow) for the **EXECUTIVE OVERVIEW & SCRUTINY COMMITTEE** to be held in the **CABINET AND COMMITTEE ROOM, 52 DERBY STREET, ORMSKIRK L39 2DF** on **THURSDAY, 23 FEBRUARY 2023** at **7.00 PM** at which your attendance is requested.

Yours faithfully

A handwritten signature in black ink, appearing to be 'JS', written over a light blue circular stamp.

Jacqui Sinnott-Lacey  
Chief Operating Officer

**AGENDA**  
**(Open to the Public)**

- 6. MINUTES** 943 - 946  
To receive as a correct record the Minutes of the meeting held on 14 February 2023.

**We can provide this document, upon request, on audiotape, in large print, in Braille and in other languages.**

**MOBILE PHONES: These should be switched off or to 'silent' at all meetings.**

For further information, please contact:-

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# Agenda Item 6

## EXECUTIVE OVERVIEW & SCRUTINY COMMITTEE

HELD: Tuesday, 14 February 2023

Start: 7.00 pm

Finish: 8.12 pm

### PRESENT:

Councillor: A Owens (Chairman)

Councillors: J Finch (Vice-Chair) P Burnside  
I Eccles A Fowler  
S Gregson I Rigby  
D Westley K Jukes  
Mrs M Westley

In attendance: A Yates, Portfolio Holder of Finance and Economic Generation

Officers: James Pierce, Head of Finance, Procurement and Commercial Services  
Simon Peet, Corporate Finance Manager (Deputy S151)  
Tom Dickinson, Principal Solicitor  
Jean Cole, Interim Corporate Finance Manager (virtually)  
Julia Brown, Democratic Services Officer

### 20 APOLOGIES

Apologies were received on behalf of Councillor R Molloy and the Corporate Director of Transformation, Housing and Resources.

### 21 MEMBERSHIP OF THE COMMITTEE

In accordance with Council Procedure rule 4, the Committee noted the termination of Councillors E Pope and D Whittington and the appointment of Councillors Mrs M Westley and K Jukes for this meeting only, thereby giving effect to the wishes of the Political Groups.

### 22 URGENT BUSINESS, IF ANY, INTRODUCED BY THE CHAIRMAN

There were no urgent items of business.

### 23 DECLARATIONS OF INTEREST

There were no declarations of interest.

### 24 DECLARATIONS OF PARTY WHIP

There were no declarations of Party Whip.

### 25 MINUTES

RESOLVED: That the Minutes of the meeting held on 12 January 2023 be received as a correct record and signed by the Chairman.

**26 CAPITAL FINANCE & TREASURY MANAGEMENT STRATEGY**

Consideration was given to the report of the Head of Finance, Procurement and Commercial Services as contained on pages 795 to 820 of the Book of Reports, which was to set the framework for capital financing and treasury management operations for the next financial year.

The Corporate Finance Manager outlined the report and details contained therein. The Corporate Finance Manager and Interim Corporate Finance Manager responded to comments and questions raised by Members.

**RESOLVED:**

- A. That the projected position in respect of the Prudential Indicators for 2022-23 set out in Appendix 1 be noted.
- B. That the Treasury and Prudential Indicators for the next three years set out in Appendix 1 be agreed.
- C. That the capital expenditure projections in Appendix 1 be agreed.
- D. That the CFR projections set out in Appendix 1 be agreed.
- E. That the MRP policy as set out in section 4.5 be agreed.

(Note: Councillor A Yates, PFH for Finance and Economic Regeneration was in attendance to respond to questions from Members of the Committee. The Chairman thanked Councillor Yates for his attendance)

**27 GRA REVENUE & CAPITAL BUDGET REPORT & MTFS UPDATE**

Consideration was given to the report of the Head of Finance, Procurement and Commercial Services as contained on pages 755 to 794 of the Book of Reports which, was to enable the Council to set a balanced Revenue Budget for the forthcoming financial year 2023/24.

To present Members the updated Medium-Term Financial Forecast (MTFF) for the following financial years 2024/25 to 2025/26, noting the latest forecast budget gap of £2.605m, comprising: £1.495m in 2024/25 ; £1.110m in 2025/26.

To inform Members of the reserves position as of 31 March 2022 and the forecast position to 2025/26.

To present Members the Capital Strategy 2023/24 to 2025/26.

To enable the Council to set the Capital Programme for the three years 2023/24 to 2025/26.

The Corporate Finance Manager outlined the report and contents therein and responded to comments and questions raised by Members.

**RESOLVED:**

- A. That the General Revenue Account (GRA) budget for 2023/24 be noted by the Committee.
- B. That the latest GRA Medium-Term Financial Forecast (MTFF) budget gap for 2024/25 to 2025/26 be noted.
- C. That the latest GRA reserves position as of 31 March 2022 and forecast to

2025/26 be noted and the GRA reserves policy be approved.

- D. That the Capital Strategy along with the Capital Programme of £9.158m for the three years 2023/24 to 2025/26 be approved, that includes
- New bids of £651k;
  - Additional approvals for UK Shared Prosperity Fund £1.726m.
- E. Approve the Capital Strategy for 2023/24 to 2025/26, that includes the change of use of HRA right to buy capital receipts, to be used in delivering the capital business plan of the HRA from 2024/25.
- F. That delegated authority be given to the Chief Operating Officer and the Corporate Director to take all necessary action to implement the changes resulting from the budget proposals.
- G. That the following agreed proposal be conveyed to the Portfolio Holder of Finance and Economic Generation for consideration of inclusion in the budget:  
For Officers to look to reduce the temperature in Council buildings from 22 degrees to 19 degrees in line with The National Committee for Climate Change, to improve energy efficiency and savings.

(Note: Councillor A Yates, PFH for Finance and Economic Regeneration was in attendance to respond to questions from Members of the Committee. The Chairman thanked Councillor Yates for his attendance)

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**Chairman**

