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CABINET
23/08/2021 at 6.00 pm



Present: Councillor Shah (Chair)
Councillors Akhtar, Chauhan, Jabbar, Moores and Roberts

1 **APOLOGIES FOR ABSENCE**

Apologies for absence were received from Councillors Chadderton, Mushtaq and Stretton

2 **URGENT BUSINESS**

There were no items of urgent business received.

3 **DECLARATIONS OF INTEREST**

There were no declarations of interest received.

4 **PUBLIC QUESTION TIME**

There were no public questions received.

5 **MINUTES OF THE CABINET MEETING HELD ON 27TH JULY 2021**

RESOLVED – That the minutes of the Cabinet meeting held on 27th July 2021 be approved.

6 **REVENUE MONITOR AND CAPITAL INVESTMENT PROGRAMME 2021/22 QUARTER 1 – JUNE 2021**

Consideration was given to a report of the Director of Finance which provided Cabinet with an update on the Council's 2021/22 forecast revenue budget position at Annex 1 and the financial position of the capital programme as at 30 June 2021 (Quarter 1) together with the revised capital programme 2021/22 to 2025/26, as outlined in section two of the report at Annex 2. The current forecast outturn position for 2021/22 was a projected deficit variance of £0.585m after allowing for approved and pending transfers to and from reserves. The position included additional costs and pressures that have been identified by the Authority in this financial year as a direct result of the COVID-19 pandemic. The additional pressures included forecasts of both income shortfalls and additional expenditure that have impacted on the Authority's budgets. The pandemic was continuing to affect nearly all aspects of Council service delivery; however, the most significant areas of concern are the People and Place, Children's Services and Community Health & Adult Social Care Portfolios. Action was being taken and would continue for the remainder of the financial year to address variances and take mitigating action as detailed in the report. The overall corporate position was partly being offset by the application of £7.737m general COVID support received from MHCLG, of which £0.741m has been effectively ring-fenced to Education, Skills and Early Years to support Home to School transport. The remaining £6.996m was available to mitigate against the £11.652m of costs identified as relating to the pandemic. where possible. However, management action has

been initiated across all service areas to review and challenge planned expenditure and to maximise income.

The report outlined the most up to date capital spending position for 2021/22 to 2025/26 for approved schemes. The revised capital programme budget for 2021/22 is £88.075m at the close of Quarter 1, a net increase of £2.073m from the original budget of £86.002m. Actual expenditure to 30 June 2020 was £4.791m (5.44% of the forecast outturn). Without doubt the forecast position would continue to change throughout the year with additional re-profiling into future years.

RESOLVED – That:

1. Forecast revenue outturn for 2021/22 at Quarter 1 being a £0.585m adverse variance having regard to the action being taken to manage expenditure be approved.
 2. Forecast positions for both the Housing Revenue Account, Dedicated Schools Grant and Collection Fund be approved
 3. Use of reserves as detailed in Appendix 1 to Annex 1 4.
- Revised capital programme for 2021/2026 as at Quarter 1 be approved.

7

TREASURY MANAGEMENT REVIEW 2020/21

Consideration was given to a report of the Director of Finance which provided the Cabinet details of the Treasury Management Review 2020/21.

The Council was required by regulations issued under the Local Government Act 2003 to produce an annual treasury management review of activities and the actual prudential and treasury indicators for 2020/21. This report met the requirements of both the CIPFA Code of Practice on Treasury Management (the Code) and the CIPFA Prudential Code for Capital Finance in Local Authorities (the Prudential Code).

During 2020/21 the minimum reporting requirements were that the full Council should receive the following reports:

- an annual treasury strategy in advance of the year (approved 26 February 2020)
- a mid-year (minimum) treasury update report (approved 16 December 2020)
- an annual review following the end of the year describing the activity compared to the strategy (this report)

The regulatory environment places responsibility on Members for the review and scrutiny of treasury management policy and activities. This report was therefore important in that respect, as it provided details of the outturn position for treasury activities and highlights compliance with the Council's policies previously approved by members.

The Council confirmed that it had complied with the requirements under the Code to give prior scrutiny to the treasury strategy and the mid-year update. The Audit Committee was charged with the scrutiny of treasury management activities in Oldham and reviewed the content of this annual report at its meeting of 29 June 2021 prior to its consideration by Cabinet. The Committee was content to commend the report to Cabinet (to ensure full compliance with the Code for 2020/212).

RESOLVED – That-

1. The actual 2020/21 prudential and treasury indicators presented in this report be approved.
2. The annual treasury management report for 2020/21 be approved.
3. The report be commended to Council.

8 **TOWNS FUND GRANT ACCEPTANCE**

Consideration was given to a report of the Deputy Chief Executive which provided Cabinet Members with details of the £24.4m Towns Fund capital grant allocation following confirmation of award the Ministry of Housing, Communities and Local Government (MHCLG) in June 2021. Four projects from the submission were selected by MHCLG for progression and financial support from the Towns Fund, and with both political approval and approval of the Oldham Town Deal Board, the four projects were allocated an equal share of the allocation:

- £6.134m for Tommyfield Market,
- £6.133m for Making Space for Live Performance
- £6.133m for and Northern Roots, and
- £6.0m for the Flexible Workspace (the maximum allocation permitted in the grant offer letter).

RESOLVED – That the Cabinet would give consideration to the commercially sensitive information contained at Item 10 of the agenda before making a decision.

9 **EXCLUSION OF THE PRESS AND PUBLIC**

RESOLVED that, in accordance with Section 100A(4) of the Local Government Act 1972, the press and public be excluded from the meeting for the following items of business on the grounds that they contain exempt information under paragraphs 3 of Part 1 of Schedule 12A of the Act, and it would not, on balance, be in the public interest to disclose the reports.

10 **TOWNS FUND GRANT ACCEPTANCE**

Cabinet gave consideration to the commercially sensitive information in relation to Item 8 Towns Fund Grant Acceptance.

RESOLVED – That the recommendations as contained within the report be approved.

The meeting started at 6pm and finished at 6.12pm

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