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POLICY AND RESOURCES COMMITTEE

Wednesday, 8 November 2023

Present:

Councillor	P Stuart (Chair)	
Councillors	J Robinson J Williamson P Gilchrist EA Grey A Davies T Jones JE Green	H Cameron S Mountney L Rennie P Cleary H Gorman J Bird B Kenny (In place of S Powell-Wilde)

55 WELCOME AND INTRODUCTION

The Chair welcomed everyone to the meeting as well as those watching the webcast.

56 APOLOGIES

Apologies for absence were received from Councillor Sue Powell-Wilde.

57 MEMBERS' CODE OF CONDUCT - DECLARATIONS OF INTEREST

Councillors Jean Robinson and Jeff Green declared personal interests in item 12 'Department for Levelling Up, Housing and Communities Simplification Pathfinder Pilot Investment Plan' as Directors of Wirral Growth Company and informed the Chair that they intended to leave the room during the consideration of that item.

58 MINUTES

Resolved – That the minutes of the meeting held on 4 October 2023 be approved as a correct record.

59 PUBLIC AND MEMBER QUESTIONS

There were no public questions, statements, petitions or questions by members.

60 PAY POLICY STATEMENT 2024-25

The Assistant Director of Human Resources and Organisational Development introduced the report of the Director of Law and Governance, which provided the Council's Pay Policy Statement for 2024/25. The Statement was a

requirement of the Localism Act 2011 and set out to provide transparency with regard to the Council's approach to setting pay.

Following a query, the Assistant Director of Human Resources and Organisational Development confirmed that the Council would be compliant with any additional requirements to publish senior officer salaries, and that Chief Officer salaries were already published to the Council website.

Resolved – That Council be recommended to approve the Pay Policy Statement for the financial year 2024-2025.

61 **2023/24 BUDGET MONITORING FOR QUARTER TWO (THE PERIOD TO 30 SEP 2023)**

The Director of Finance introduced the report which set out the financial monitoring information for the Council as at Quarter 2 (30 September) of 2023/24 and provided Members with an overview of budget performance, including progress on the delivery of the 2023/24 saving programme and a summary of reserves and balances, to enable the Committee to take ownership of the budgets and provide robust challenge and scrutiny to Officers on the performance of those budgets. It was reported that at the end of Quarter 2, there was a forecast adverse position of £7.2m on Directorate spend which could be largely offset by utilising the contingency budget and expected savings from reduced energy costs.

The Director of Finance confirmed that budget pressures that recurred year on year would be reviewed with the relevant Director and Chair and Group Spokespersons.

Resolved – That

(1) the Directorate forecast adverse position of £7.2m presented at Quarter 2, largely offset by utilising £5.0m of contingency budget and expected savings from reduced energy costs be noted.

(2) the progress on delivery of the 2023/24 savings programme at Quarter 2 be noted.

(3) the forecast level of reserves and balances at Quarter 2 be noted.

62 **TREASURY MANAGEMENT MID-YEAR REPORT 2023/24**

The Director of Finance introduced the report which provided the Treasury Management mid-year report which set out the treasury management activities for 2023/24, as required by CIPFA's Code of Practice on Treasury Management. At the Mid-Year point the Treasury Management budget forecast for the year was for a net balanced position. It was anticipated that

the use of a one-off Treasury reserve will compensate for an otherwise overspend position which was due to an increase in the interest rate environment, which would impact upon the borrowing costs of the Council. Some of this increase in interest cost would be offset by higher interest generated on Treasury Management investments. This position was incorporated into the Quarter 2 Revenue Monitoring report.

Members were advised that the Council was looking to address its reliance on short-term borrowing which was affected by increasing interest rates and was awaiting a reduction in interest rates before securing longer term borrowing with preferential rates. Furthermore, a number of Lender Option Borrower Option (LOBO) Loans had been recalled by lenders with an option to repay the loan or accept the new rate, and officers were working to settle these loans where possible without incurring a premium.

Members welcomed the reduction in LOBO loans and noted that many local authorities had entered into similar agreements at the time. The Director of Finance undertook to provide the net effect of interest rates on borrowing and lending.

Resolved – That the Treasury Management Mid-Year Report for 2023/24 be noted.

63 **2023-24 CAPITAL MONITORING QUARTER 2**

The Director of Finance introduced the report which provided an update on the progress of the Capital Programme 2023/24 at the end of September 2023. It recommended that Committee agree the revised 2023/24 Capital Programme of £100 million which took account of re-profiling, virements, additional funding requirements and grant variations identified since the Capital Programme was formally agreed on 27th February 2023 and revised via the Capital Outturn 2022-23 report.

The Chair requested that the Director of Regeneration and Place provide a future report to Policy & Resources Committee providing an update and timeline for the demolition of the Wallasey Town Hall annex buildings and on how future consideration is given to the relocation of civic and council operations back to Wallasey Town Hall following the decant in May 2023 and further to the future operation of both Wallasey Town Hall and Birkenhead Town Hall.

The Director of Finance advised that the Birkenhead Town Centre Sub Station was within the DLUHC Investment Plan and could be funded from the Future High Street Fund grant, but that given the inflationary costs within the sector, additional borrowing was being proposed to mitigate the impact on other regeneration projects. It was further outlined that any additional grant funding would be used to reduce the borrowing where possible.

Following queries on the cost to deliver the Birkenhead Market on the former House of Fraser site, the Director of Finance confirmed that there was an indicative budget of £28.5m funded from Future High Street Fund and potentially Wirral Growth Company profits, but that the use of this funding had not yet been agreed therefore a further report would be submitted to the Committee to determine this.

On a motion by the Chair, seconded by Councillor Jeff Green, it was –

Resolved – That

- (1) Council be recommended to approve the revised Capital Programme of £100m for 2023/24, including the virements of budget referred to in Appendix C of the report.**
- (2) Council be recommended to approve additional funding for the schemes referred to in section 3.7 of the report.**
- (3) the Director of Regeneration and Place be requested to provide a future report to Policy & Resources Committee providing an update and timeline for the demolition of the Wallasey Town Hall annex buildings and on how future consideration is given to the relocation of civic and council operations back to Wallasey Town Hall following the decant in May 2023 and further to the future operation of both Wallasey Town Hall and Birkenhead Town Hall.**

64 **WORK PROGRAMME**

The Chair introduced the work programme which provided an opportunity to plan and regularly review its work across the municipal year.

Resolved – That the Policy and Resources Committee work programme for the 2023/24 municipal year be noted.

65 **ACTIVE TRAVEL FUNDING TRANCHE 3**

The Director of Regeneration and Place introduced the report which was a referral from the Economy, Regeneration and Housing Committee at its meeting on 16 October 2023 seeking approval to amend the 2023/2024 capital programme to allocate the funding to the Conway Street/Europa Boulevard Movement Scheme.

Resolved – That the Capital Programme for 2023/2024 be amended so that the additional £1,625,000 grant funding from the Active Travel Fund Tranche 3 allocated to the Council by Liverpool City Region Combined

Authority be allocated to the Conway Street/Europa Boulevard Movement Scheme.

66 **DEPARTMENT FOR LEVELLING UP, HOUSING AND COMMUNITIES SIMPLIFICATION PATHFINDER PILOT INVESTMENT PLAN**

Councillors Jean Robinson and Jeff Green left the room and took no part in the consideration of the item.

The Chair outlined that Policy & Resources Committee gave delegated authority to the Director of Regeneration and Place to submit the Pathfinder Investment Plan to the Department for Levelling Up, Communities and Housing. The decision was taken on Thursday, 26 October 2023 and is being reported back to Policy & Resources Committee for noting as requested.

Members sought assurances on the process for any changes to the Plan following feedback from DLUHC and the Director of Regeneration and Place undertook to consult Group Leaders on any such changes. Following a query on the cultural offer within the projects, it was confirmed that the plan did not enable new projects to be introduced but that there were projects within the Investment Plan that supported culture and tourism.

Resolved – That the report be noted.

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