

Minutes of the Meeting of the Cabinet held on 12 October 2022 at 7.57 pm

The deadline for call-ins is Monday 24 October at 5.00pm

Present:	Councillors Mark Coxshall (Acting Leader), Deborah Arnold (Acting Deputy Leader), Qaisar Abbas, Jack Duffin, Andrew Jefferies, Barry Johnson, Ben Maney, Graham Snell and Luke Spillman
In attendance:	Matthew Boulter, Democratic Services and Governance Manager, and Interim Monitoring Officer Julie Rogers, Director of Public Realm Ian Wake, Acting Chief Executive Jonathan Wilson, Interim Director of Finance and S151 Officer Lucy Tricker, Senior Democratic Services Officer

Before the start of the Meeting, all present were advised that the meeting was being live-streamed and recorded; and would be uploaded to the Council's website.

42. Items of Urgent Business

There were no items of urgent business.

43. Declaration of Interests

There were no interests declared.

44. Statements by the Leader

The Acting Leader did not make a statement.

45. Briefings on Policy, Budget and Other Issues

The Acting Leader stated that recently made emergency decisions would now be brought to Cabinet meetings to ensure openness. He explained that the first emergency decision was related to COVID relief grants, as only a small number of businesses had claimed this, but the Council had chosen to send the remainder of the money to businesses as business rate relief. He stated that the business had to be valued under a certain amount, had to have been continuously running in 2021, and had to be solvent, but if the business met all the criteria, then the money would be sent straight to businesses without them having to apply for the grant. The Acting Leader explained that the second emergency decision related to the household support fund, which would ensure that 8000 children received free school meals during half-terms and school breaks up until March 2023. He added that this was made as an emergency decision to ensure that children could receive free school meals during the October half-term.

Councillor Spillman felt pleased to see that children would be receiving free school meals during school breaks. Councillor Johnson echoed these comments and thanked the Leader and central government for this fund.

46. Petitions submitted by Members of the Public

No petitions had been submitted by members of the public.

47. Questions from Non-Executive Members

No questions had been received from non-Executive Members.

48. Matters Referred to the Cabinet for Consideration by an Overview and Scrutiny Committee

Other than those items already contained within the agenda, no items had been referred to the Cabinet for consideration by an Overview and Scrutiny Committee.

49. Update on Council Borrowing

Councillor Snell introduced the report and stated that it summarised the impact of the intervention so far. He explained that from 2010, Council's had been able to access inter-local authority loans, but this market had now contracted and therefore other methods of funding were being sought by the commissioners. He added that the method outlined in the report would end in March 2023, as the £836million was short-term funding and included the replacement of existing local authority loans. He commented that £177.5million had already been paid to local authorities in October 2022, and page 8 of the report outlined the schedule of short-term loans, which would ensure that local authority debts were repaid. The Acting Leader felt that the report was open and transparent, and highlighted the changes in interest rates. He added that the report had gone to the Corporate Overview and Scrutiny Committee as an urgent item, to ensure Members had time to discuss before it came to Cabinet. The Acting Leader also thanked the Interim Director of Finance and his team for their work on the report.

RESOLVED: That Cabinet:

1. Considered and commented on the revised approach to borrowing in the context of the wider intervention by government.

2. Noted that assurance on the security of funds is being provided to relevant counterparty lenders in the inter-authority market.

3. Noted the revised approach supports the development of sustainable and affordable capital, investment, and treasury management strategies and recommends that approach to Council.

The meeting finished at 8.08 pm

Approved as a true and correct record

CHAIR

DATE

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Democratic Services at Direct.Democracy@thurrock.gov.uk**