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Our reference:
Your reference:
Date: 11 November 2020

Record of Decisions taken by Cabinet – Tuesday, 10 November 2020

At a meeting of the Cabinet held on Tuesday, 10 November 2020 the following decisions were reached on the items listed in the attached schedule.

The implementation of any key decisions are suspended until the call-in period has expired without a call-in being validly invoked.

Under the Rushcliffe Borough Council Constitution, call in is available in respect to key decisions only.

The Call-in deadline for any key decisions contained in this Decision Notice is before the end of the working day on Thursday, 19 November 2020. Subject to any Call in request being received, all the decisions will be actioned after Thursday, 19 November 2020.

Any Member of the Council shall be entitled to call for a decision to be suspended. To effect the Call-in procedure, the appropriate form should be completed and returned to the Chief Executive by the end of the working day on Thursday, 19 November 2020.

REVENUE AND CAPITAL BUDGET MONITORING 2020/21 - FINANCIAL AND COVID UPDATE QUARTER 2

It was RESOLVED that the report be approved and the following be noted:

- a) the projected net effect of in-year efficiencies (£0.497m) and Covid-19 pressures (£2.355m) and Covid Government funding (£1.614m) resulting in an expected net revenue deficit for the year of £0.244m;
- b) a projected £3.017m net surplus on Business Rates as a result of additional S31 reliefs be transferred to the Organisation Stabilisation Reserve to offset the expected Collection Fund deficit in later years;
- c) the £0.723m receipts be transferred to reserves as follows - £0.523m to Organisation Stabilisation and £0.2m to the Development Corporation Reserve;
- d) the capital underspend of £23.8m, of which £18.465m be carried forward: £17.965m to 2021/22 Capital Programme and £500k to 2022/23 Capital Programme;

- e) the projected Special Expenses position with a projected deficit of £0.082m for the year be financed by a loan from the Council as agreed by the West Bridgford CIL and Special Expenses Group; and
- f) the six-month trial to engage Waste Investigations Support and Enforcement to deliver enforcement of environmental crimes (following on from Communities Scrutiny Group discussions).

REASON FOR DECISIONS

To demonstrate good governance in terms of scrutinising the Council's on-going financial position and compliance with Council Financial Regulations.

DEVELOPMENT CORPORATION

It was RESOLVED that:

- a) the progress made to date of the East Midlands Development Corporation Programme, and the establishment of an interim vehicle be noted;
- b) the principle of making a financial contribution to support the interim vehicle over the next three years be approved, subject to further negotiation and agreement by Council and subject to match funding from other affected local authorities and Government and, thereafter, the funding arrangements be included within the Medium Term Financial Strategy for 2021/22 onwards;
- c) the Chief Executive be requested to prepare a report including further detail on the Interim Vehicle and Rushcliffe Borough Council's involvement in it, to be ratified by Full Council in December 2020; and
- d) the Council entering into the Members' Agreement and participating in the incorporation of the Interim Vehicle Company Limited by Guarantee be approved in principle, and delegated authority be granted to the Leader and Chief Executive for agreeing the final form of the Members' Agreement and Articles of Association subject to agreement by Council.

REASONS FOR DECISIONS

To ratify the decision for the Council to be involved in the Interim Vehicle (EM Dev Co), both financially and as part of the board of the Company Limited by Guarantee (CLG).

To ensure that the appropriate national and international investment and development into the East Midlands and more specifically, the Ratcliffe on Soar Power Station site takes place.

To provide greater certainty on the redevelopment of the Ratcliffe on Soar Power Station site, following its decommissioning, which is scheduled to take place by

2025.

ACQUISITIONS AND DISPOSAL POLICY

It was **RESOLVED** that the **Acquisitions and Disposals Policy 2020-2025** be approved.

REASON FOR DECISION

It is good practice for the Council to have a current Acquisitions and Disposals Policy to provide transparency in these transactions.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'S Sull', with a stylized, cursive script.

Sanjit Sull
Monitoring Officer