

## LONDON BOROUGH OF CROYDON

To: All Member of Council  
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### STATEMENT OF EXECUTIVE DECISIONS MADE BY ON 07 MARCH 2022

This statement is produced in accordance with Regulation 12 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012. Further to the associated public notice of Key Decisions no scrutiny call-in has been received, and therefore the following decisions can be implemented.

The following apply to the decisions listed below:

**Reasons for these decisions:** As set out in the reports  
<https://democracy.croydon.gov.uk/ieListDocuments.aspx?CId=183&MId=2979&Ver=4>

**Other options considered and rejected:** As set out in the reports  
<https://democracy.croydon.gov.uk/ieListDocuments.aspx?CId=183&MId=2979&Ver=4>

The Leader of the Council has delegated to Cabinet the power to make the decisions set out below:

**Key Decision no.:** N/A

**Decision Title:** GENERAL FUND AND HOUSING REVENUE ACCOUNT BUDGET 2022/23- 2024/25

#### Details of decision:

Having carefully read and considered the Part A report and the requirements of the Council's public sector duty in relation to the issues detailed in the body of the reports, the Cabinet

#### RESOLVED:

To approve and recommend the following to Full Council at its meeting on 7th March 2022:

1. The General Fund revenue budget for 2022/23 as set out in appendices A to D;
2. The Council's request for a capitalisation direction from the Department of Levelling Up, Housing and Communities [DLUHC] of up to £50m for 2021/22 and up to £25m for 2022/23 as set out in paragraph 9.26

3. 1.99% increase for Croydon Services in 2022/23 (in line with government's core spending power assumptions) as detailed in Section 10 and Appendix E
4. A 1.00% increase in 2022/23 for the Adult Social Care Precept (in line with government's core spending power assumptions) as detailed in Section 10 and Appendix E
5. To note the draft Greater London Authority precept on the Collection Fund and increase of 8.8% as set out in Appendix F
6. With reference to the principles for 2022/23 determined by the Secretary of State under Section 52ZC (1) of the Local Government Finance Act 1992 (as amended) confirm that in accordance with Section 52ZB (1) the Council Tax and GLA precept referred to above are not excessive in terms of the most recently issued principles and as such to note that no referendum is required. This is detailed further in section 10 of this report.
7. The calculation of budget requirement and council tax as set out in Appendix E and F including the GLA increase will result in a total increase of 4.11% in the overall council tax bill for Croydon.
8. The revenue budget assumptions as detailed in this report and the associated appendices
9. The detailed programme of revenue savings, income and growth items, by directorate, as set out in Appendix B
10. That based on the advice of the Pension Fund Actuary and the Fund's independent investment advisors (as provided to the Pension Committee), and upon the wording of the Hymans Robertson recently issued Draft Rates and Adjustments Certificate, the Council agrees not to progress plans to transfer properties to the Pension Fund (as detailed in Section 12);
11. The Council's 2022/23 HRA revenue budget as set out in Section 15
12. The amendment to the previously approved General Fund capital budget to reflect the change in requested transformation funding requests (to be financed by the use of flexible capital receipts) as detailed in section 16.
13. The list of individual transformation projects as detailed in Section 16
14. In relation to the Facility Agreement with Brick By Brick Croydon Ltd:
  - i. Approve variations to the Facility Agreement to:
    - a. change the repayment structure to allow flexibility in the way the Council can apply repayments, as explained in section 9; and
    - b. reflect the inclusion of £1.379m of outstanding liabilities post the Fairfield Halls expenditure review.
  - ii. Approve that the Section 151 Officer shall be authorised to finalise the varied terms thereof and make decisions in respect of the loan

repayment application (in consultation with the Brick By Brick Shareholder Cabinet Advisory Board)

- iii. Note that these changes shall be reported to Cabinet as part of the next Brick By Brick quarterly update in addition to briefings to the Brick By Brick Shareholder Cabinet Advisory Board
15. In exercising its functions including in making decisions on the setting of the 2022/23 budget and proposed changes, due regard is to be had to the public sector equalities duties as detailed in Section 20.
16. That in setting the Budget and Council Tax members must have regard to the Section 151 Officer's statutory report under Section 25 of the Local Government Act 2003 on the robustness of the estimates made for the purposes of the Council Tax calculations and the adequacy of the proposed financial reserves as set out in Section 11, and in particular the risks relating to the accounting treatment of Croydon Affordable Homes and Croydon Affordable Tenures leases.
17. Consider the comments and recommendations from the budget engagement with local residents, businesses and representatives of non-domestic rate payers as set out in Appendix I
18. Note the planned contribution to reserves set out in Section 11 of this report which will be confirmed subject to the final 2021/22 outturn and reported to Cabinet as part of the Outturn report in July 2022
19. In respect of the Council's public sector equalities duties, where the setting of the capital, revenue and HRA budget result in new policies or policy change the relevant service department will carry out an equality impact assessment to secure delivery of that duty including such consultation as may be required.
20. The recommendations and comments of the Scrutiny and Overview Committee and the General Purposes and Audit Committee as will be communicated as draft minutes or verbally reported to this meeting.

That Cabinet note:

21. The NHS contribution to deliver social care services as set out in section 13 and request officers to continue to negotiate with the NHS for their remaining contribution to the service or bring forward alternative council led service redesign proposals to reduce costs in this service area
22. That officers shall report back in July 2022 with a further update on the NHS funding position and preparations on integrated care services.
23. That officers shall report back to the March Cabinet on the detailed fee increases in respect of General Fund as appropriate to Cabinet services, as required.

24. The ongoing work around seeking improved funding to deal with the continuing issue of unaccompanied asylum seeker children [UASC] as detailed in paragraph 9.7.
25. That a report be presented to Members in July at the latest to update on progress to resolve the accounting issues in relation to Croydon Affordable Homes and Croydon Affordable Tenures as set out in Section 13 and Appendix H.
26. To note the letter from the Minister of State to the Leader of the Council with regard to the capitalisation direction as set out in Appendix J.

**Key Decision no.: N/A**

**Decision Title: TREASURY MANAGEMENT STRATEGY STATEMENT, MINIMUM REVENUE PROVISION POLICY STATEMENT AND ANNUAL INVESTMENT STRATEGY 2022/23**

**Details of decision:**

Having carefully read and considered the Part A report and the requirements of the Council's public sector duty in relation to the issues detailed in the body of the reports, the Cabinet

**RESOLVED:**

To recommend to Full Council that it approves the following:

- 1.1. The Treasury Management Strategy Statement 2022/23 as set out in this report including the recommendations:
  - 1.1.1. That the Council takes up borrowing requirements as set out in paragraph 4.15.
  - 1.1.2. That for the reasons detailed in paragraph 4.21, opportunities for debt rescheduling are reviewed throughout the year by the Corporate Director Resources (Section 151 Officer) and that he be given delegated authority, in consultation with the relevant member/s of the Executive carrying portfolio responsibilities which cover those currently performed by the Cabinet Member for Resources & Financial Governance and Cabinet Member for Croydon Renewal in relation to Treasury Management in conjunction with the Council's independent treasury advisers, to undertake such rescheduling only if revenue savings or additional cost avoidance can be achieved at minimal risk in line with organisational considerations and with regard to the Housing Revenue Account (HRA) as set out in the Council's Medium Term Financial Strategy 2022/23 to 2024/25.

1.1.3. That delegated authority be given to the Corporate Director Resources (Section 151 Officer), in consultation with the relevant member/s of the Executive carrying portfolio responsibilities which cover those currently performed by the Cabinet Member for Resources & Financial Governance and Cabinet Member for Croydon Renewal in relation to Treasury Management, to make any necessary decisions to protect the Council's financial position in light of market changes or investment risk exposure.

1.2. That the Council adopts the Annual Investment Strategy as set out in paragraphs 4.23 and 4.24 of this report.

1.3. That the Authorised Limit (required by Section 3 of the Local Government Act 2003) as set out in paragraph 4.16 be as follows:

<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>
<b>£1,674.624m</b>	<b>£1,677.024m</b>	<b>£1,687.824m</b>

1.4. That the Council approve the Prudential Indicators as set out in Appendix D of this report.

1.5. That the Annual Minimum Revenue Provision Policy Statement (required by the Local Authorities (Capital Financing and Accounting) (England) (Amendment) Regulations 2008SI 2008/414) as set out in Appendix E of this report be approved.

1.6. That the Council's authorised counterparty lending list criteria as advised within 4.24 and updated from time to time in line with Link Group recommendations, be approved.

1.7. That in the event of the Council receiving a Capitalisation Direction that requires amendments to any part of the statements, strategies or policies contained in this report that the Corporate Director Resources (Section 151 Officer) be authorized to implement those changes and to report them to the next meetings of the Executive and Council.

1.8. The Capital Strategy Statement as provided within Appendix A and further detailed within Section 3 of this Report and have regard to the Capital Programme presented within the General Fund & Housing Revenue Account Budget 2022/23 to 2024/25 report which together comprise the Council's Capital Strategy.

**Signed:** Council Solicitor and Monitoring Officer

**Notice date:** 08 March 2022