

Public Document Pack

Cyngor Bwrdeistref Sirol Pen-y-bont ar Ogwr

Bridgend County Borough Council



Swyddfeydd Dinesig, Stryd yr Angel, Pen-y-bont, CF31 4WB / Civic Offices, Angel Street, Bridgend, CF31 4WB

*Rydym yn croesawu gohebiaeth yn Gymraeg.
Rhowch wybod i ni os mai Cymraeg yw eich
dewis iaith.*

*We welcome correspondence in Welsh. Please
let us know if your language choice is Welsh.*



Annwyl Cyngorydd,

CYNGOR

Cynhelir Cyfarfod Cyngor hybrid yn Siambr y Cyngor, Swyddfeydd Dinesig, Stryd yr Angel, Pen-y-bont ar Ogwr / Anghysbell trwy Microsoft Teams Cyngor Bwrdeistref Sirol Pen-y-bont ar Ogwr ar **Dydd Mercher, 16 Tachwedd 2022 am 16:00.**

AGENDA

1. Ymddiheuriadau am absenoldeb
Derbyn ymddiheuriadau am absenoldeb gan Aelodau.
2. Datganiadau o fuddiant
Derbyn datganiadau o ddiddordeb personol a rhagfarnol (os o gwbl) gan Aelodau / Swyddogion yn unol â darpariaethau'r Cod Ymddygiad Aelodau a fabwysiadwyd gan y Cyngor o 1 Medi 2008.
3. I dderbyn cyhoeddiadau oddi wrth:
(i) Maer (neu'r person sy'n llywyddu)
(ii) Aelodau'r Cabinet
(iii) Prif Weithredwr
4. Derbyn cyhoeddiadau gan yr Arweinydd
5. Cyflwyniad i'r Cyngor gan gynrychiolwyr Gwasanaeth Tân ac Achub De Cymru 3 - 4
6. Moderneiddio Ysgolion - Ysgol Eginblanhigyn Cyfrwng Cymraeg Porthcawl 5 - 8
7. Rheoli'r Trysorlys - Adroddiad Hanner Blwyddyn 2022-23 9 - 26
8. Sylfaen Treth y Cyngor 2023-24 27 - 32
9. Adroddiad Gwybodaeth i'w Nodi 33 - 38
10. Hysbysiad o Gynnig a gynigiwyd gan y Cyngorydd Steven Bletsoe

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Cyfnwidi testun: Rhowch 18001 o flaen unrhyw un o'n rhifau ffon ar gyfer y gwasanaeth trosglwyddo testun

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Rydym yn croesawu gohebiaeth yn y Gymraeg. Rhowch wybod i ni os yw eich dewis iaith yw'r Gymraeg

We welcome correspondence in Welsh. Please let us know if your language choice is Welsh

'Yn wyneb blynyddoedd o galedi o gyfeiriad y llywodraeth ganolog a arweiniodd at weld cyllidebau Cyngor Bwrdeistref Sirol Pen-y-bont ar Ogwr yn cael eu tocio flwyddyn ar ôl blwyddyn fe welwyd adrannau yn yr awdurdod y cyfeirir atyn nhw fel rhai sydd "prin yn addas i'r diben". Yng ngoleuni'r argyfwng Costau Byw presennol bydd hyn yn rhoi pwysau ychwanegol ar bawb. Yng ngoleuni'r cyd-destun hwn bydd angen i Gynghorau i baratoi cyllideb gytbwys a chyfreithlon ar gyfer 2023/24.

Mae'r cyngor hwn yn gofyn i'r Cabinet adolygu'r cytundeb CCRD ac, os yw'n cael ei ganiatáu, bydd angen ystyried ceisio cytundeb POB Cyngor sy'n aelod o'r CCRD i drafod gohirio neu leihau'n sylweddol y taliadau CCRD a drefnwyd ar gyfer 2023/24 fydd yn caniatáu i awdurdodau osod cyllidebau cytbwys sy'n gwneud y gorau o'r adnoddau sydd ar gael i ddiogelu gwasanaethau o fewn eu hardaloedd.

Byddai'r cynnig hwn yn cael ei gynnig gennyf fi, y Cynghorydd Steven Bletsoe a'i eilio gan y Cynghorydd David Harrison.'

11. Materion Brys

I ystyried unrhyw eitemau o fusnes y, oherwydd amgylchiadau arbennig y cadeirydd o'r farn y dylid eu hystyried yn y cyfarfod fel mater o frys yn unol â Rhan 4 (pharagraff 4) o'r Rheolau Trefn y Cyngor yn y Cyfansoddiad.

SYLWCH: CYFARFOD HYBRID FYDD HWN. BYDD Y CYFARFOD YN CAEL EI GOFNODI YN FYW AC AR GAEL AR WEFAN Y CYNGOR. UNRHYW YMHOLIADAU YNGHYLCH HYN, CYSYLLTWCH Â GWASANAETHAU'R CABINET A'R PWYLLGOR AR 0656 643148 NEU E-BOST CABINET_COMMITTEE@BRIDGEND.GOV.UK

Yn ddiffuant

K Watson

Prif Swyddog, Gwasanaethau Cyfreithiol a Rheoleiddio, AD a Pholisi Corfforaethol

Dosbarthiad:

Cynghowrwy

S Aspey
H T Bennett
A R Berrow
F D Bletsoe
S J Bletsoe
JPD Blundell
E L P Caparros
N Clarke
RJ Collins
HJ David
C Davies
C L C Davies
P Davies
M J Evans
N Farr
P Ford
J Gebbie

Cynghorwyr

W R Goode
RM Granville
H Griffiths
S J Griffiths
D T Harrison
M L Hughes
D M Hughes
RM James
P W Jenkins
M R John
M Jones
MJ Kearn
W J Kendall
M Lewis
J Llewellyn-Hopkins
RL Penhale-Thomas
J E Pratt

Cynghorwyr

E Richards
R J Smith
JC Spanswick
I M Spiller
T Thomas
JH Tildesley MBE
G Walter
A Wathan
A Williams
AJ Williams
HM Williams
I Williams
MJ Williams
R Williams
E D Winstanley
T Wood
S Easterbrook

BRIDGEND COUNTY BOROUGH COUNCIL

REPORT TO COUNCIL

16 NOVEMBER 2022

REPORT OF THE CHIEF EXECUTIVE

PRESENTATION TO COUNCIL BY REPRESENTATIVES OF THE SOUTH WALES FIRE AND RESCUE SERVICE

1. Purpose of report

- 1.1 The purpose of this report is to advise Members of the above presentation proposed to be delivered to Council on 16 November 2022.

2. Connection to corporate well-being objectives / other corporate priorities

- 2.1 This report assists in the achievement of the following corporate well-being objective under the **Well-being of Future Generations (Wales) Act 2015**:-

Smarter use of resources – ensure that all resources (financial, physical, ecological, human and technological) are used as effectively and efficiently as possible and support the creation of resources throughout the community that can help to deliver the Council's well-being objectives.

3. Background

- 3.1 Council will be accustomed to receiving periodically in the past presentations from its key stakeholders.

4. Current situation/proposal

- 4.1 A presentation is due to be delivered to Council on 16 November 2022, by the South Wales Fire and Rescue Service.
- 4.2 Further presentations will be scheduled for future Council meetings from other key stakeholders and partner organisations.

5. Effect upon policy framework and procedure rules

- 5.1 There is no effect upon the policy framework and procedure rules.

6. Equality Act 2010 implications

- 6.1 The protected characteristics identified within the Equality Act, Socio-economic Duty and the impact on the use of the Welsh Language have been considered in the preparation of this report. As a public body in Wales, the Council must consider the impact of strategic decisions, such as the development or the review of policies, strategies, services and functions.

6.2 This is an information report, therefore it is not necessary to carry out an Equality Impact assessment in the production of this report. It is considered that there will be no significant or unacceptable equality impacts as a result of this report.

7. Well-being of Future Generations (Wales) Act 2015 implications

7.1 The well-being goals identified in the Act were considered in the preparation of this report. It is considered that there will be no significant or unacceptable impacts upon the achievement of well-being goals/objectives as a result of this report.

8. Financial implications

8.1 There are no financial implications arising from this report.

9. Recommendation

9.1 That Council notes the presentation to be delivered as referred to at paragraph 4.1 of this report.

**Mark Shephard
Chief Executive
November 2022**

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Background Documents:

None

BRIDGEND COUNTY BOROUGH COUNCIL

REPORT TO COUNCIL

16 NOVEMBER 2022

JOINT REPORT OF THE CORPORATE DIRECTOR – EDUCATION AND FAMILY SUPPORT AND THE CHIEF OFFICER (FINANCE, PERFORMANCE AND CHANGE)

SCHOOL MODERNISATION

PORTHCRAWL WELSH-MEDIUM SEEDLING SCHOOL

1. Purpose of report

- 1.1 This report seeks Council approval for a capital budget for the proposed Porthcawl Welsh-medium seedling school scheme's design and survey costs up to tender stage to be included in the Council's capital programme, funded from Bridgend County Borough Council resources initially, on the assumption that costs will be recovered once Welsh Government has approved the re-submitted business justification case.

2. Connection to corporate well-being objectives/other corporate priorities

- 2.1 This report assists in the achievement of the following corporate well-being objectives under the **Well-being of Future Generations (Wales) Act 2015**:

- **Supporting a successful sustainable economy** - taking steps to make the county borough a great place to do business, for people to live, work, study and visit, and to ensure that our schools are focused on raising the skills, qualifications and ambitions of all people in the county borough.
- **Smarter use of resources** - ensure that all resources (financial, physical, ecological, human and technological) are used as effectively and efficiently as possible and support the creation of resources throughout the community that can help deliver the Council's well-being objectives.

- 2.2 On 3 March 2015, Cabinet approval was received for the Council to adopt revised principles as a framework for school organisation in Bridgend. Five key principles were set out to inform the organisation and modernisation of our schools. These are:

- commitment to high standards and excellence in provision;
- equality of opportunity, so that all pupils can access quality learning opportunities, regardless of which school they attend;
- inclusive schools, which cater for the learning needs of all their pupils;
- community-focused schools, where the school actively engages with its local community; and
- value for money.

- 2.3 The Policy and Planning Framework sets out 17 areas where these principles should be applied in practice.

3. Background

- 3.1 Following desktop appraisal of options for developing a Welsh-medium seedling school in the Porthcawl area, a report was submitted to Cabinet in September 2021, who approved the submission of an expression of interest to Welsh Government in respect of the second tranche of the Welsh-medium capital grant.
- 3.2 Welsh Government subsequently approved, in principle, the expression of interest and a business justification case was therefore submitted to them in May 2022.

4. Current situation/proposal

- 4.1 Despite the business justification case being submitted to Welsh Government for approval in May, the local authority has recently been advised that it needs to be re-submitted once tenders relating to the scheme have been returned.
- 4.2 The Welsh-medium capital grant commits Welsh Government to 100% of the scheme funding but only upon their approval of the business justification case.
- 4.3 Council approval is now required, therefore, to include a capital budget for this scheme's design and survey costs (up to tender stage) in the Council's capital programme.

5. Effect upon policy framework and procedure rules

- 5.1 There is no effect upon the policy framework or procedure rules.

6. Equality Act 2010 implications

- 6.1 An initial Equalities Impact Assessment (EIA) screening has identified that there would be no negative impact on those with one or more of the protected characteristics, on socio-economic disadvantage or the use of the Welsh language. It is therefore not necessary to carry out a full EIA on this policy or proposal.

7. Well-being of Future Generations (Wales) Act 2015 implications

- 7.1 The Well-being of Future Generations (Wales) Act 2015 has been considered in formulating the proposal

The assessment provides a comprehensive summary of the outcomes expected from the implementation of the service.

Long-term	Supports the statutory duty to provide sufficient pupil places and promote the Welsh language.
Prevention	Councils have a statutory duty to ensure there is a sufficient supply of school places, and these schemes will safeguard the Council's position in terms of any potential legal challenge in this regard.
Integration	Providing sufficient places ensures that the curriculum can be delivered and meets social, environmental and cultural objectives.
Collaboration	The local authority works effectively with schools, Estyn and with the Central South Consortium, health, community councils and many internal and external partners to ensure that the building meets the short-term and future needs of the users and the community which it will serve.
Involvement	This area of work involves the engagement of potential stakeholders including Cabinet, members, governors, community, internal and external partners which will include third sector organisations.

It is considered that there will be no significant or unacceptable impacts upon the achievement of well-being goals/objectives as a result of this report.

8. Financial implications

- 8.1 The upfront design/survey costs (required in order to develop the scheme to tender stage and thereby meet Welsh Government business justification re-submission requirements) are currently estimated to be circa £370k. These costs will need to be funded from uncommitted capital in the interim.
- 8.2 The Welsh-medium capital grant commits Welsh Government to 100% of the funding upon approval of the business case. Permission for a budget for this scheme's design and survey costs (up to tender stage) to be included in the Council's capital programme is now sought from Council, on the assumption that costs will be fully recovered once Welsh Government has approved the re-submitted business justification case. Council approval will be sought to accept the risk in the interim - the risk being that should Welsh Government ultimately fail to approve the business case, the incurred design and survey costs (up to tender stage) would need to be funded by the Council as abortive revenue costs.

9. Recommendation

- 9.1 It is recommended that Council:
- approves a capital budget of £370k for the proposed Porthcawl Welsh-medium seedling school scheme's design and survey costs up to tender stage to be included in the Council's capital programme, initially funded from BCBC resources on the assumption that costs will be recovered

once Welsh Government has approved the re-submitted business justification case.

Lindsay Harvey
Corporate Director – Education and Family Support

Carys Lord
Chief Officer – Finance, Performance and Change

16 November 2022

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Background documents

Where appropriate, relevant papers are in the public domain

BRIDGEND COUNTY BOROUGH COUNCIL

REPORT TO COUNCIL

16 NOVEMBER 2022

REPORT OF THE CHIEF OFFICER – FINANCE, PERFORMANCE AND CHANGE

TREASURY MANAGEMENT – HALF YEAR REPORT 2022-23

1. Purpose of report

1.1 The purpose of this report is to:

- update Council on the mid-year review and half year position for treasury management activities and treasury management indicators for 2022-23.
- highlight compliance with the Council's policies and practices.

2. Connection to corporate well-being objectives / other corporate priorities

2.1 This report assists in the achievement of the following corporate well-being objective under the **Well-being of Future Generations (Wales) Act 2015**:

- **Smarter use of resources** – ensure that all resources (financial, physical, ecological, human and technological) are used as effectively and efficiently as possible and support the creation of resources throughout the community that can help to deliver the Council's well-being objectives.

2.2 Treasury Management is integral to the delivery of all of the Council's well-being objectives as the allocation of resources determines the extent to which the well-being objectives can be delivered. Prudent Treasury Management arrangements will ensure that investment and borrowing decisions made by officers on behalf of the Council contribute to smarter use of financial resources and hence assist in the achievement of the Council's well-being objectives.

3. Background

3.1 Treasury management is the management of the Council's cash flows, borrowing and investments, and the associated risks. The Council is exposed to financial risks including the loss of invested funds and the revenue effect of changing interest rates. The successful identification, monitoring and control of financial risk are therefore central to the Council's prudent financial management. Scrutiny of the Council's Treasury Management Strategy (TMS) and policies is delegated to the Governance and Audit Committee.

- 3.2 Treasury risk management at the Council is conducted within the framework of the Chartered Institute of Public Finance and Accountancy's (CIPFA) 'Treasury Management in the Public Services: Code of Practice' 2017 Edition (the TM Code) which requires the Council to approve a Treasury Management Strategy before the start of each financial year. The CIPFA Code also requires the Council to set a number of Treasury Management Indicators, which are forward looking parameters and enable the Council to measure and manage its exposure to treasury management risks, and these are included throughout this report. In addition, the Welsh Government (WG) issued revised Guidance on Local Authority Investments in November 2019 that requires the Council to approve an Investment Strategy before the start of each financial year. This report fulfils the Council's legal obligation under the Local Government Act 2003 to have regard to both the CIPFA Code and the Welsh Government Guidance.
- 3.3 The Prudential Code for Capital Finance in Local Authorities (the Prudential Code) requires Local Authorities to determine a Capital Strategy, which is a summary document approved by full Council covering capital expenditure and financing, treasury management and non-treasury investments. The definition of investments covers all the financial assets of the Council as well as other non-financial assets which the authority holds primarily for financial return. However, a significant change in the Prudential Code is that, in order to comply with the Code, an authority must not borrow to invest primarily for financial return. The Code does not require existing commercial investments, including property, to be sold, however it does set out that authorities who have a need to borrow should review options for exiting their financial investments for commercial purposes. The Council's Capital Strategy 2022-23, complying with CIPFA's requirement, includes the Prudential Indicators along with details regarding the Council's non-treasury investments. The Capital Strategy and Treasury Management Strategy should be read in conjunction with each other as they are interlinked as borrowing and investments are directly impacted upon by capital plans and were approved together by Council on 23 February 2022.
- 3.4 The Council's treasury management advisors are Arlingclose Ltd. The current services provided to the Council include:
- advice and guidance on relevant policies, strategies and reports
 - advice on investment decisions
 - notification of credit ratings and changes
 - other information on credit quality
 - advice on debt management decisions
 - accounting advice
 - reports on treasury performance
 - forecasts of interest rates
 - training courses

4. Current situation/proposal

- 4.1 The Council has complied with its legislative and regulatory requirements during the period 1 April to 30 September 2022.

- 4.2 A summary of the treasury management activities for April 2022 – September 2022 is shown at table 1 in **Appendix A**. Since the start of the financial year the Council has had surplus funds for investment. The balance on investments at 30 September 2022 has decreased from £102.2 million in Quarter 1, to £98.45 million as a result of day to day cash movements, with an average rate of interest of 0.88%.
- 4.3 Other than Salix interest-free borrowing for specific energy saving schemes, the Council has not taken long-term borrowing since March 2012. The TMS approved for 2022-23 included an assumption that the Council would need to borrow £9.36 million during the year, based on the Council holding £76 million usable reserves that it could use in the short term to finance expenditure. These figures were based on the assumption that the Council's reserves would reduce by £11.04 million from balances held at 31 March 2021. However, as a result of slippage in the Capital Programme 2021-22, the amount of reserves needed to be drawn down to fund the capital programme in 2021-22 was significantly lower than anticipated. In addition, the Council received £20.6 million from the Welsh Government Hardship Fund during 2021-22, which was more than had been anticipated during the year, as well as further additional grants from Welsh Government in the final quarter of 2021-22 which enabled the Council to set aside £27.62 million in additional reserves in 2021-22. However, it is important to note that while the use of usable reserves in lieu of new borrowing is prudent, it is a short-term position and as the reserves are used for specific projects it will become necessary to borrow in the future to finance capital expenditure. Based on the current capital programme and the expected use of reserves allocated therein, it is expected that there will not be a requirement for new long-term borrowing in 2022-23. Details on forecast capital spend is provided in the Capital Strategy 2022-23 which was approved by Council on 23 February 2022 and the 2021-22 Capital Programme Outturn and Quarter 1 Monitoring reported to Council 20 July 2022.
- 4.4 Restructuring of the debt portfolio, and in particular the Lender Option Borrower Option (LOBO) loans has been previously considered. The LOBOs have two trigger points during the year at which point the lender may consider offering the Council the option to repay the loan without penalty. While interest rates are low the lender is not likely to exercise that option however, this may change as interest rates continue to rise. Any renegotiation or early repayment of the LOBO by the Council would result in a premium payable by the Council. At current rates the premium would outweigh the savings achievable however the Council will continue to review its long-term lending and would take the option to repay these loans if it has the opportunity and it is cost effective to do so.
- 4.5 Table 4 in section 4 of **Appendix A** details the movement of the investments by counterparty types and shows the average balances, investment income received, average original duration and weighted average interest rates from April 2022 to September 2022.
- 4.6 The TM Code requires the Council to set and report on a number of Treasury Management Indicators. The indicators either summarise the expected activity or introduce limits upon the activity. Details of the estimates for 2022-23 set out

in the Council's TMS, against current projections, are shown in **Appendix A** and these show that the Council is operating in line with the approved limits.

- 4.7 The Council defines high credit quality as organisations and securities having a credit rating of A- or higher and **Appendix B** shows the equivalence table for credit ratings for Fitch, Moody's and Standard & Poor's and explains the different investment grades.

5. Effect upon policy framework and procedure rules

- 5.1 As required by Financial Procedure Rule 22.3 within the Council's Constitution, all investments and borrowing transactions have been undertaken in accordance with the Treasury Management Strategy 2022-23 as approved by Council with due regard to the requirements of CIPFA's Code of Practice on Treasury Management in the Public Services.

6. Equality Act 2010 implications

- 6.1 The protected characteristics identified within the Equality Act, Socio-economic Duty and the impact on the use of the Welsh Language have been considered in the preparation of the report. As a public body in Wales, the Council must consider the impact of strategic decisions, such as the development or review of policies, strategies, services and functions. This is an information report, therefore it is not necessary to carry out an Equality Impact Assessment in the production of this report. It is considered that there will be no significant or unacceptable equality impacts as a result of this report.

7. Well-being of Future Generations (Wales) Act 2015 implications

- 7.1 The well-being goals identified in the Act were considered in the preparation of this report. As the report is for information only and is retrospective in nature it is considered that there will be no significant or unacceptable impacts upon the achievement of well-being goals/objectives as a result of this report.

8. Financial implications

- 8.1 The financial implications are reflected within the report.

9. Recommendations

- 9.1 It is recommended that Council:

- note the Council's treasury management activities for 2022-23 for the period 1 April 2022 to 30 September 2022 and the projected Treasury Management Indicators for 2022-23.

Carys Lord
Chief Officer – Finance, Performance and Change
November 2022

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Background documents:

None

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**SUMMARY OF TREASURY MANAGEMENT ACTIVITIES 2022-23
1 APRIL TO 30 SEPTEMBER 2022**

1. External Debt and Investment Position

On 30 September 2022, the Council held £99.94 million of external long-term borrowing and £98.45 million of investments. The Council's external debt and investment position for 1 April to 30 September 2022 is shown below in Table 1; more detail is provided in section 3 - Borrowing Strategy and Outturn - and section 4 - Investment Strategy and Outturn:

Table 1: External debt and investment position 1 April 2022 to 30 September 2022

	Principal 01/04/2022 £m	Average Rate 01/04/2022 %	Principal 30/09/2022 £m	Average Rate 30/09/2022 %
External Long Term Borrowing:				
Public Works Loan Board	77.62	4.70	77.62	4.70
Lender's Option	19.25	4.65	19.25	4.65
Borrower's Option	2.68	0.00	3.07	0.00
Salix Loans				
Total External Borrowing	99.55		99.94	
Other Long Term Liabilities (LTL):				
Private Finance Initiative (PFI)*	14.77		14.33	
Other LTL	0.39		0.31	
Total Other Long Term Liabilities	15.16		14.64	
Total Gross External Debt	114.71		114.58	
Treasury Investments:				
Debt Management Office	30.20	0.54	29.00	1.14
Local Authorities	45.50	0.37	52.00	0.54
Banks	8.37	0.53	6.95	0.93
Money Market Fund***	0.00	0.00	10.50	1.16
Total Treasury Investments	84.07	0.43	98.45	0.88
Net Debt	30.64		16.13	

* (PFI) arrangement for the provision of a Secondary School in Maesteg 11.5 years remaining term

** these funds provide instant access

Where a Council finances capital expenditure by debt, it must put aside revenue resources to repay that debt in later years and this amount charged to revenue is called the Minimum Revenue Provision (MRP). The Local Authority (Capital Finance and Accounting) (Amendment) (Wales) Regulations 2008 requires the Council to produce and approve an annual Minimum Revenue Provision (MRP) Statement before the start of the financial year that details the methodology for the MRP charge and this is detailed in the Council's Capital Strategy. The underlying need to borrow for capital purposes is measured by the Capital Financing Requirement (CFR), while usable reserves and working capital are the underlying resources available for investment. The Council's current strategy is to delay the need to borrow externally by temporarily using cash it holds for other purposes such as earmarked reserves. This is known as internal borrowing. This strategy is prudent as investment returns are low and counterparty risk is relatively high. The CFR is forecast to increase from 2021-22 levels due to the amount of prudential borrowing in the capital programme in future years. The Loans CFR (which excludes PFI & Other Long Term Liabilities) is at the half year position estimated to be £171.35 million as shown in table 2 below.

The liability benchmark measures the Council's projected net debt requirement plus a short-term liquidity allowance in the form of minimum cash and investment balances. The purpose of the benchmark is to set the level of risk which the Council regards as its balanced or normal position. The forecast liability benchmark, or level of debt estimated for 31 March 2023 is £76.83 million, which is lower than the estimate within the TMS. The current level of long-term borrowing is £99.94 million. As the Council has available reserves it can use them to fund capital expenditure in the short term, which is a prudent approach to managing its cash resources. Table 2 below has been produced using estimates of capital spend and forecasts on usable reserves for the current financial year. The Loans CFR ignores cash balances and may be too high if the authority benefits from long term positive cash flows which this Council does benefit from. The benchmark assumes that cash and investment balances are kept to a minimum level of £10 million at to maintain sufficient liquidity but minimise credit risk.

Table 2: Liability benchmark

	2021-22 Actual	2022-23 Estimate TMS	2022-23 Projection
	£m	£m	£m
Loans Capital Financing Requirement	162.31	180.02	171.35
Less: Usable reserves	(141.69)	(76.29)	(104.52)
Plus: actual/minimum investments	10	10	10
Liability Benchmark	30.62	113.73	76.83

2. External Context

The ongoing conflict in Ukraine has continued to put pressure on global inflation and the economic outlook for UK and world growth remains weak. Towards the end of the period there was some uncertainty in the markets following the then Chancellor's fiscal plan. The economic backdrop during the April to September period continued to be characterised by high oil, gas and commodity prices, ongoing high inflation and its impact on consumers' cost of living, no imminent end in sight to the Russia-Ukraine hostilities and its associated impact on the supply chain, and China's zero-Covid policy.

The Bank of England, Federal Reserve and the European Central Bank all increased interest rates over the period and committed to fighting inflation, even when the consequences were, in all likelihood, recessions in those regions.

UK inflation remained extremely high. Annual headline Consumer Price Index (CPI – which excludes housing costs) hit 10.1% in July, the highest rate for 40 years, before falling modestly to 9.9% in August and then returning to 10.1% in September. Retail Prices Index (RPI – including mortgage interest payments) registered 12.3% in both July and August increasing in September to 12.6%. The energy regulator, Ofgem, increased the energy price cap by 54% in April, while a further increase in the cap from October, which would have seen households with average energy consumption pay over £3,500 per annum, was dampened by the UK government stepping in to provide around £150 billion of support to limit bills to £2,500 annually until 2024, although it has since been announced it will end in April 2023.

The Bank of England's official Bank Rate was 0.75% at the start of the financial year. At the next two meetings of the Monetary Policy Commission it was decided to raise it each time by a further 0.25%, before following that with further increases of 0.50% in both August and September. This has increased the rate to 2.25%. The Committee noted that domestic inflationary pressures are expected to remain strong and so given ongoing strong rhetoric around tackling inflation further Bank Rate rises should be expected.

Bank of England policymakers noted that any resulting inflationary impact of increased demand would be met with monetary tightening, raising the prospect of a much higher Bank Rate and consequential negative impacts on the housing market.

3. Borrowing Strategy and Outturn for 1 April to 30 September 2022

At 30 September 2022, the Council held £99.94 million of long-term loans as part of its strategy for funding previous years' capital programmes. The TMS 2022-23 forecast that the Council would need to borrow £9.36 million in 2022-23. However, currently it is anticipated that the Council will not need to take out new borrowing during the year 2022-23, although this will be dependent on the progress of the Capital Programme expenditure and the use of available funding set aside for earmarked reserves during the remainder of the year.

More detail on forecast capital spend is provided in the Capital Strategy 2022-23 which was approved by Council on 23 February 2022 in conjunction with the Capital Annual Outturn 2021-22 and the Quarter 2 Capital Monitoring 2022-23 reported to Council on 19 October 2022.

The Council's chief objective when borrowing money is to strike an appropriately low risk balance between securing low interest costs and achieving certainty of those costs over the period for which funds are required. The flexibility to renegotiate loans, should the Council's long-term plans change, is a secondary objective. Therefore the major objectives to be followed in 2022-23 are:

- to minimise the revenue costs of debt
- to manage the Council's debt maturity profile i.e. to leave no one future year with a high level of repayments that could cause problems in re-borrowing
- to effect funding in any one year at the cheapest cost commensurate with future risk
- to monitor and review the level of variable interest rate loans in order to take greater advantage of interest rate movement
- to reschedule debt if appropriate, in order to take advantage of potential savings as interest rates change
- to optimise the use of all capital resources including borrowing, both supported and unsupported, usable capital receipts, revenue contributions to capital and grants and contributions

The impact of the Covid-19 pandemic and ongoing conflict in Ukraine are still continuing to make a defined imprint on the economy, public finances in general, as well as on local government funding in particular. With uncertainty going forward, the Council's borrowing strategy continues to address the key issue of affordability without compromising the longer-term stability of the debt portfolio. The ever-increasing uncertainty over future interest rates increases the risks associated with treasury activity. As a result, the Council will take a cautious approach to its treasury strategy. At present interest rates are rising rapidly and as there is uncertainty at the level at which rates will level out, it is likely to be more beneficial to either use internal resources or take out short term loans instead.

The Council's primary objective for the management of its debt is to ensure its long-term affordability. The majority of its loans have therefore been borrowed from the Public Works Loan Board (PWLB) at long term fixed rates of interest, but we will also investigate other sources of finance, such as Welsh Government and local authority loans and bank loans that may be available at more favourable rates. Following the increase in the numbers of local authorities taking out PWLB loans to buy commercial properties for yield, a UK government consultation by HM Treasury issued revised lending terms for PWLB borrowing by local authorities in November 2020. As a condition of accessing the PWLB, local authorities will be asked to confirm that there is no intention to buy investment assets primarily for yield in the current or next two

financial years. Local authorities' Section 151 Officers, or equivalent, will be required to confirm that capital expenditure plans are current and that the plans are within acceptable use of the PWLB. Whilst this in itself does not preclude the Council from investing in commercial activities, investing in assets for yield would preclude the Council from accessing PWLB borrowing. In December 2021, CIPFA published a new edition of the Prudential Code for Capital Finance in Local Authorities. A significant change to the Code is that, in order to comply with the Code, an authority must not borrow to invest primarily for financial return. It goes further to clarify that "*it is not prudent for local authorities to make any investment or spending that will increase the capital financing requirement, and so lead to new borrowing, unless directly and primarily related to the functions of the authority and where any financial returns are either related to the financial viability of the project in question or otherwise incidental to the primary purpose*".

The Council has a number of energy schemes which are funded via Salix interest free loans. These loans are required to be repaid between 7 and 10 years. Excluding these loans the last time the Council took out long term borrowing was £5 million from the PWLB in March 2012. Should the need to borrow materialise as expected it is likely that we would look to borrow from the PWLB. For estimate purposes it has been assumed that this would be over 30 years. The Council may also take out short term loans (normally for up to one month) to cover unexpected cash flow shortages. Market conditions have meant that there has been no rescheduling of the Council's long term borrowing so far this year however, in conjunction with the Council's Treasury Management advisors Arlingclose Ltd, the loan portfolio will continue to be reviewed for any potential savings as a result of any loan rescheduling.

The £19.25 million in table 1 above relates to Lender's Option Borrower's Option (LOBO) loans which have a maturity date of 2054, however these may be re-scheduled in advance of this maturity date. The LOBO rate and term may vary in the future depending upon the prevailing market rates, the lender exercising their option to increase rates at one of the bi-annual trigger points (the trigger dates being July and January) and therefore, the Council being given the option to accept the increase or to repay the loan without incurring a penalty. The lender didn't exercise their option on 22 July 2022 and the next trigger point is 22 January 2023. The lender is unlikely to exercise their option during low interest rate environments, however, an element of refinancing risk remains given the current economic climate and increasing interest rates. The Council would likely take the option to repay these loans at no cost if it has the opportunity to do so in the future. The current average interest rate for these LOBOs is 4.65% compared to the PWLB Loans average interest rate of 4.70%. The premiums payable to renegotiate the Council's Lender's Option Borrower's Option (LOBO) continues to be cost prohibitive at present.

The Treasury Management indicator shown in Table 3 below is for the Maturity Structure of Borrowing and is set for the forthcoming financial year to control the Council's exposure to refinancing risk with respect to the maturity of the Council's external borrowing and has been set to allow for the possible

restructuring of long-term debt where this is expected to lead to an overall saving or reduction in risk. It is the amount of projected borrowing maturing in each period as a percentage of total projected borrowing. The upper and lower limits on the maturity structure of borrowing set out in the TMS 2022-23 and the projections for 2022-23 are:

Table 3: Treasury Management Indicator Maturity Structure of Borrowing 2022-23

Refinancing rate risk indicator Maturity structure of borrowing	TMS 2022-23 Upper limit %	TMS 2022-23 Lower limit %	Projection 31-3-23 %
Under 12 months	50	-	19.87
12 months and within 24 months	25	-	-
24 months and within 5 years	25	-	12.47
5 years and within 10 years	40	-	13.45
10 years and within 20 years	50	-	16.64
20 years and above	60	25	37.57

The 19.87% shown in Table 3 above relates to the £19.25 million LOBO loans which may be re-scheduled in advance of their maturity date of 2054, as detailed in the paragraph above. The CIPFA Code requires the maturity of LOBO loans to be shown as the earliest date on which the lender can require payment, i.e. the option/call dates in 2022-23, so the maturity date is actually uncertain but is shown in the “Under 12 months” category as per the Code.

4. Investment Strategy and Position 1 April to 30 September 2022

Both the CIPFA Code and the WG Guidance require the Council to invest its funds prudently and to have regard to the security and liquidity of its investments before seeking the highest rate of return, or yield. The Council’s objective when investing money is to strike an appropriate balance between risk and return, balancing the risk of incurring losses from defaults against receiving unsuitably low investment income.

The major objectives during 2022-23 are to:

- Maintain capital **security**
- Maintain **liquidity** so funds are available when expenditure is needed
- Achieve a **yield** on investments commensurate with the proper levels of security and liquidity

The Annual Investment Strategy incorporated in the Council’s TMS 2022-23 includes the credit ratings defined for each category of investments and the liquidity of investments. The Council’s investments have historically been placed in mainly short-term bank and building society unsecured deposits and

local and central government. However, investments may be made with any public or private sector organisations that meet the minimum credit criteria and investment limits specified in the Investment Strategy. The majority of the Council's surplus cash is currently invested with other Local Authorities, Central Government (DMO) and in Money Market Funds, but the Council will continue to look at investment options in line with the limits detailed in the Investment Strategy. Arlingclose Ltd constantly stress tests the financial institutions on its recommended counterparty list and as a result, removing or in some cases adding back some previously removed on its recommended list for unsecured deposits and revising the credit rating, outlook and recommended deposit period for a number of others. The Council takes into account updated advice from its advisors before making any investment decisions.

The Council holds surplus funds representing income received in advance of expenditure, plus balances and reserves, and, as shown in Table 1 above, the balance on investments at 30 September 2022 was £98.45 million. Table 4 below details these investments by counterparty type. The average investment rate in the period 1 April to 30 September 2022 was 0.88%.

Table 4: Investments Profile 1 April to 30 September 2022

Investment Counterparty Category	Balance 01 April 2022 (A) £m	Investments raised (B) £m	Investments Repaid (C) £m	Balance 30 September 2022 (A+B-C) £m	Investment income received** Apr-Sep 2022 £'000	Average original duration of the Investment Days	Weighted average investment balance Apr-Sep 2022 £m	Weighted average interest rate Apr-Sep 22 %
Government DMO	30.20	217.90	219.10	29.00	146.08	26	32.62	1.14
Local Authorities	45.50	31.00	24.50	52.00	53.05	298	45.22	0.54
Banks (Fixed Maturity)	3.00	12.00	12.00	3.00	13.32	49	3.00	1.34
Banks Instant Access/Notice Period Account	5.38	47.85	49.28	3.95	13.77	-	7.38	0.76
Building Societies				-		-		
Money Market Fund (Instant Access)		38.00	27.50	10.50	108.40	-	21.80	1.17
Total/Average	84.08	346.75	332.38	98.45	334.62	93	110.02	0.88

* actual income received in year excluding accruals

The Treasury Management indicator shown below in Table 5 is for Principal Sums Invested for periods longer than a year. Where the Council invests, or plans to invest, for periods longer than a year, an upper limit is set for each

forward financial year period for the maturing of such investments. The purpose of this indicator is to control the Council's exposure to the risk of incurring losses by seeking early repayment of long-term investments. The limit on the long-term principal sum invested to final maturities beyond the period end are set out in the TMS 2022-23.

Table 5: Treasury Management Indicator Principal Sums Invested for periods longer than a year

Price risk indicator	TMS 2022-23 £m	Projection 31-3-23 £m
Limit on principal invested beyond financial year end	15	5

All investments longer than 365 days (non-specified) will be made with a cautious approach to cash flow requirements and advice from Arlingclose Ltd will be sought as necessary.

There is only 1 long-term investment (original duration of 12 months or more) outstanding at 30 September 2022. This is with Medway Council and is repayable on 25 July 2024. All other investments at 30 September 2022 were short term deposits including Government Debt Management Office (DMO), Money Market Funds, Local Authorities, instant access and notice accounts. Table 6 below details these investments by counterparty type based on the remaining maturity period at 30 September 2022:

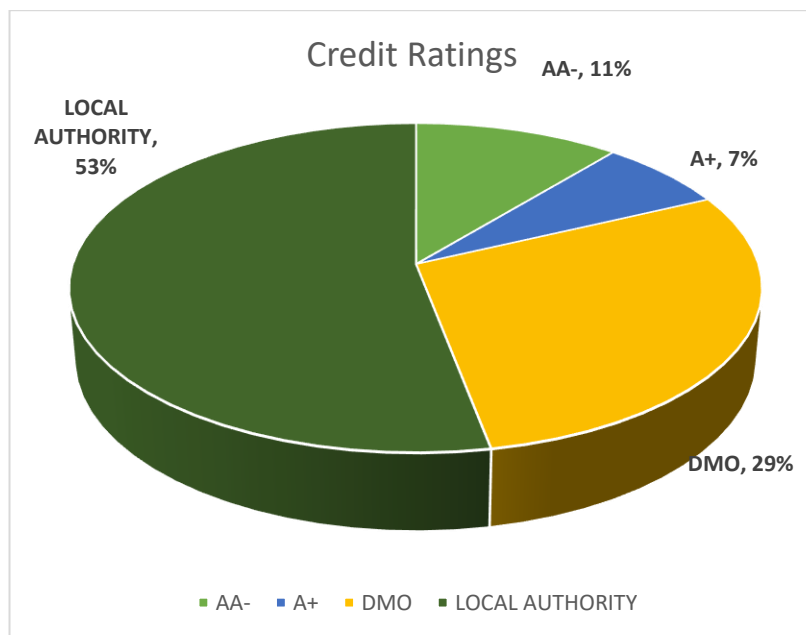
Table 6: Investments Outstanding Maturity Profile 30 September 2022

Counterparty Category	Instant Access £m	Deposits Maturing Within 1 Month £m	Deposits Maturing Within 2-3 Months £m	Deposits Maturing Within 4-12 Months £m	Deposits Maturing Over 12 Months £m	Total £m
Government DMO	0.00	0.00	29.00	0.00	0.00	29.00
Local Authorities	0.00	0.00	0.00	47.00	5.00	52.00
Banks	0.95	0.00	3.00	3.00	0.00	6.95
Money Market Fund	10.50	0.00	0.00	0.00	0.00	10.50
Total	11.45	0.00	32.00	50.00	5.00	98.45

Investment decisions are made by reference to the lowest published long-term credit rating from a selection of external rating agencies to ensure that this lies within the Council's agreed minimum credit rating. Where available the credit rating relevant to the specific investment or class of investment is used, otherwise the counterparty credit rating is used. However, investment decisions are never made solely based on credit ratings, and all other relevant factors including external advice will be taken into account. **Appendix B** shows the equivalence table for credit ratings for three of the main rating agencies: Fitch,

Moody's, and Standard & Poor's, and explains the different investment grades. The Council defines high credit quality as organisations and securities having a credit rating of A- or higher that are domiciled in the UK or a foreign country with a sovereign rating of AA+ or higher.

The pie chart below summarises Table 6 by credit ratings and shows the £98.45 million investments at 30 September 2022 by percentage. Most Local Authorities do not have credit ratings and the £10.5 million invested with AA-rated MMF's were on an approved counterparty by Arlingclose Ltd, whilst the remainder of the investments all had a credit rating of A or above.



5. Interest Rate Exposures – Borrowing and Investments

The Council is exposed to interest rate movements on its borrowings and investments. Movements in interest rates have a complex impact on the Council depending on how variable and fixed interest rates move across differing financial instrument periods. Short term and variable rate loans expose the Council to the risk of short-term interest rate rises and are therefore subject to the Treasury Management indicator in Table 7 below to manage Interest Rate Exposures.

Table 7: Treasury Management Indicator Interest Rate Exposures

Interest rate risk indicator	Indicator £'000	As at 30.9.22 £'000
One year revenue impact of a 1% rise in interest rates	(537)	(786)
One year revenue impact of a 1% fall in interest rates	726	978

This has been set as an **indicator** (not a limit) to measure the net impact over one year on the revenue account of both a 1% rise and a 1% fall in all interest rates for borrowing net of treasury investments. This is calculated at a point in time on the assumption that maturing loans and investments will be replaced at rates 1% higher or lower than they would otherwise have been on their maturity dates and that the treasury investment and borrowing portfolios remain unchanged over the coming year. Interest rates can move by more than 1% over the course of a year and since April 2022 interest rates have increased by 1.5% with further increases anticipated. The council has benefitted from additional investment income as rates have risen.

The figures for the 1% fall in interest rates indicator are not the same figures as the 1% rise in interest rates (but reversed) as the borrowing relates to variable LOBO loans where it is assumed that the lender would not exercise their option if there was a fall in interest rates. All other borrowing does not have a rate reset in the next year and is with the PWLB at fixed rates

Table 8: Interest Expenditure & Receipts

A comparison of interest expenditure against income for the period 1 April to 30 September is shown below:

	2021-22 £'000	2022-23 £'000
Interest expenditure payable on long term borrowing*	2,273	2,273
Interest income received in period	(69)	(335)
Net interest cost	2,204	1,938

* Estimated as at 30 September 2022. Actual payments may occur after this date.

APPENDIX B

Credit Rating Equivalence Table

	Description	Fitch		Moody's		Standard & Poor's	
		Long	Short	Long	Short	Long	Short
INVESTMENT GRADE	Extremely strong	AAA		Aaa		AAA	
	Very strong	AA+	F1+	Aa1	P-1	AA+	A-1+
		AA		Aa2		AA	
		AA-		Aa3		AA-	
	Strong	A+	F1	A1	P-2	A+	A-1
		A		A2		A	
		A-		A3		A-	
	Adequate	BBB+	F2	Baa1	P-3	BBB+	A-2
		BBB		Baa2		BBB	
		BBB-		Baa3		BBB-	
SPECULATIVE GRADE	Speculative	BB+	B	Ba1	Not Prime (NP)	BB+	B
		BB		Ba2		BB	
		BB-		Ba3		BB-	
	Very speculative	B+	B	B1	Not Prime (NP)	B+	B
		B		B2		B	
		B-		B3		B-	
	Vulnerable	CCC+	C	Caa1	Not Prime (NP)	CCC+	C
		CCC		Caa2		CCC	
		CCC-		Caa3		CCC-	
		CC		Ca		CC	
	C				C		
Defaulting	D	D	C		D	D	

Standard & Poor's (S&P), Moody's and Fitch are the three most significant rating agencies in the world. These agencies rate the creditworthiness of countries and private enterprises.

"AAA" or "Aaa" is the highest rating across all three rating agencies and indicates the highest level of creditworthiness. A "D" rating ("C" rating from Moody's) indicates poor creditworthiness of a company or government. A difference is made between short-term and long-term ratings.

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BRIDGEND COUNTY BOROUGH COUNCIL

REPORT TO COUNCIL

16 NOVEMBER 2022

REPORT OF THE CHIEF OFFICER – FINANCE, PERFORMANCE AND CHANGE

COUNCIL TAX BASE 2023-24

1. Purpose of report

- 1.1 The purpose of this report is to seek Council approval for the estimated council tax base and collection rate for 2023-24.

2. Connection to corporate well-being objectives / other corporate priorities

- 2.1 This report assists in the achievement of the following corporate well-being objective/objectives under the **Well-being of Future Generations (Wales) Act 2015:-**

1. **Supporting a successful sustainable economy** – taking steps to make the county borough a great place to do business, for people to live, work, study and visit, and to ensure that our schools are focussed on raising the skills, qualifications and ambitions for all people in the county borough.
2. **Helping people and communities to be more healthy and resilient** - taking steps to reduce or prevent people from becoming vulnerable or dependent on the Council and its services. Supporting individuals and communities to build resilience, and enable them to develop solutions to have active, healthy and independent lives.
3. **Smarter use of resources** – ensure that all resources (financial, physical, ecological, human and technological) are used as effectively and efficiently as possible and support the creation of resources throughout the community that can help to deliver the Council's well-being objectives.

- 2.2 The council tax base determines the amount of council tax which can be raised to fund the Council's budget. The budget strategy is an integral part of the Corporate Planning process.

3. Background

- 3.1 Under the Local Government Finance Act 1992 and the Local Authorities (Calculation of Council tax base) (Wales) Regulations 1995, as amended, the Council is required to set the council tax base upon which council tax is levied by the authority and other precepting bodies, for the following financial year,

prior to 31 December each year. This information is required by the Welsh Government to allocate the Revenue Support Grant (RSG) to local authorities and by the Council to calculate the council tax required to fund the 2023-24 budget.

- 3.2 The council tax base is the measure of the relative taxable capacity of different areas within the County Borough and is calculated in accordance with prescribed rules. Every domestic property in the County Borough has been valued by the Valuation Office. Once valued, properties are allocated one of nine valuation bands (Bands A to I). Each band is multiplied by a given factor to bring it to the Band D equivalent as set out in the table below:

Valuation Band	Tax Proportion	Percentage of Band D
A	6/9	67%
B	7/9	78%
C	8/9	89%
D	9/9	100%
E	11/9	122%
F	13/9	144%
G	15/9	167%
H	18/9	200%
I	21/9	233%

- 3.3 The Tax Base represents the number of chargeable dwellings in the area expressed as Band D equivalents, taking into account the total number of exemptions, discounts and disabled band reductions, with the net tax base calculated by taking account of the Council's estimated collection rate. Council tax is measured in 'Band D' equivalents as the standard for comparing council tax levels between and across local authorities.

4. Current situation/proposal

- 4.1 The gross estimated council tax base for 2023-24 is 56,418.28 Band D equivalent properties and the estimated collection rate is 97.5%. The net council tax base is, therefore, 55,007.82. The estimated collection rate has been at a rate of 97.5% to reflect the current challenging economic circumstances globally, the cost-of-living crisis leading to a higher number of citizens facing economic hardship, and current collection rates.
- 4.2 The council tax base is provided to Welsh Government and is used to calculate the amount of Revenue Support Grant (RSG) that a local authority receives in the Local Government Revenue Settlement. In order to ensure consistency across Wales, when determining the RSG, Welsh Government takes no account of Councils' assumptions about collection rates - for the purpose of distributing RSG, collection rates are assumed to be 100%. The amount of council tax due for a dwelling in Band D is calculated by dividing the annual

budget requirement to be funded by taxpayers by the council tax base. A set formula is then used to calculate the liability for the remaining eight Bands.

- 4.3 The council tax element of the Council's budget requirement will be based on the net council tax base of 55,007.82. Although the Council calculates the tax base for the whole of the county borough, separate calculations are provided for each town and community council. This council tax base is used by precepting authorities in calculating their own individual precepts. Town and community councils base their precepts on the tax base for each town and community area and details of these are shown in Appendix A.

5. Effect upon policy framework and procedure rules

- 5.1 The council tax base is set in accordance with the Policy Framework and Budget Procedure Rules.

6. Equality Act 2010 implications

- 6.1 The protected characteristics identified within the Equality Act, Socio-economic Duty and the impact on the use of the Welsh Language have been considered in the preparation of this report. As a public body in Wales the Council must consider the impact of strategic decisions, such as the development or the review of policies, strategies, services and functions. It is considered that there will be no significant or unacceptable equality impacts as a result of this report.

7. Well-being of Future Generations (Wales) Act 2015 implications

- 7.1 The well-being goals identified in the Act were considered in the preparation of this report. It is considered that there will be no significant or unacceptable impacts upon the achievement of wellbeing goals/objectives as a result of this report.

8. Financial implications

- 8.1 These are outlined in the report.

9. Recommendation

- 9.1 It is a statutory requirement for the council tax base to be set in order that it can be submitted to the Welsh Government for use in the RSG and used by Councils and levying bodies to set precepts. Council is recommended:
- to approve the council tax base and collection rate for 2023-24 as shown in paragraph 4.1 of this report.
 - to approve the tax bases for the town and community areas set out in Appendix A.

Carys Lord
CHIEF OFFICER – FINANCE, PERFORMANCE & CHANGE
7 November 2022

Contact Officer:	Helen Rodgers Revenues Manager
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Email:	Helen.Rodgers@bridgend.gov.uk
Background documents:	None

Estimated County Borough Tax Base 2023-24

Community Council Area	Total Tax Base (No. Band D Equivalent Properties)	Estimated Collection Percentage	Net Tax Base (No. Band D Equivalent Properties)
Brackla	4266.87	97.5%	4160.20
Bridgend	6132.56	97.5%	5979.25
Cefn Cribwr	565.89	97.5%	551.74
Coity Higher	4234.69	97.5%	4128.82
Cornelly	2624.64	97.5%	2559.02
Coychurch Higher	361.07	97.5%	352.04
Coychurch Lower	664.64	97.5%	648.02
Garw Valley	2334.39	97.5%	2276.03
Laleston	5208.65	97.5%	5078.43
Llangynwyd Lower	170.80	97.5%	166.53
Llangynwyd Middle	1063.94	97.5%	1037.34
Maesteg	5745.43	97.5%	5601.80
Merthyr Mawr	153.00	97.5%	149.18
Newcastle Higher	1999.86	97.5%	1949.86
Ogmore Valley	2631.31	97.5%	2565.53
Pencoed	3538.70	97.5%	3450.23
Porthcawl	8335.56	97.5%	8127.17
Pyle	2584.12	97.5%	2519.52
St Brides Minor	2366.93	97.5%	2307.76
Ynysawdre	1435.23	97.5%	1399.35
Total County Borough	56418.28	97.5%	55007.82

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BRIDGEND COUNTY BOROUGH COUNCIL

REPORT TO COUNCIL

16 NOVEMBER 2022

REPORT OF THE CHIEF OFFICER - LEGAL AND REGULATORY SERVICES, HR AND CORPORATE POLICY

INFORMATION REPORT FOR NOTING

1. Purpose of report

- 1.1 The purpose of this report is to inform Council of the Information Report for noting that has been published since its last scheduled meeting.

2. Connection to corporate well-being objectives / other corporate priorities

- 2.1 This report assists in the achievement of the following corporate well-being objective under the **Well-being of Future Generations (Wales) Act 2015**:-

- **Smarter use of resources** – ensuring that all resources (financial, physical, ecological, human and technological) are used as effectively and efficiently as possible and support the creation of resources throughout the community that can help to deliver the Council's well-being objectives.

3. Background

- 3.1 At a previous meeting of Council, it was resolved to approve a revised procedure for the presentation to Council of Information Reports for noting.

4. Current situation/proposal

4.1 Information Report

The following Information Report has been published since the last meeting of Council:-

<u>Title</u>	<u>Date Published</u>
Urgent Delegated Decisions	10 November 2022

4.2 Availability of Document

The document has been circulated to Elected Members electronically via Email and placed on the Bridgend County Borough Council website. The document is available from the above date of publication.

5. Effect upon policy framework and procedure rules

- 5.1 This procedure has been adopted within the procedure rules of the Constitution.

6. Equality Act 2010 implications

6.1 The protected characteristics identified within the Equality Act, Socio-economic Duty and the impact on the use of the Welsh Language have been considered in the preparation of this report. As a public body in Wales the Council must consider the impact of strategic decisions, such as the development or the review of policies, strategies, services and functions. This is an information report, therefore it is not necessary to carry out an Equality Impact assessment in the production of this report. It is considered that there will be no significant or unacceptable equality impacts as a result of this report.

7. Well-being of Future Generations (Wales) Act 2015 implications

7.1 The well-being goals identified in the Act were considered in the preparation of this report. It is considered that there will be no significant or unacceptable impacts upon the achievement of well-being goals/objectives as a result of this report.

8. Financial implications

8.1 There are no financial implications regarding this report.

9. Recommendation

9.1 That Council acknowledges the publication of the document listed in this report.

K Watson

Chief Officer Legal and Regulatory Services, HR and Corporate Policy

10 November 2022

Contact Officer: Mark Galvin
Senior Democratic Services Officer - Committees

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Background documents: None.

BRIDGEND COUNTY BOROUGH COUNCIL

INFORMATION REPORT TO COUNCIL

16 NOVEMBER 2022

REPORT OF THE CHIEF OFFICER - LEGAL AND REGULATORY SERVICES, HR AND CORPORATE POLICY

URGENT DELEGATED DECISIONS

1. Purpose of report

- 1.1 The purpose of this report is to report to Council a delegated decision executed as a matter of urgency under Scheme A 1.1 of the Scheme of Delegation of Functions.

2. Connection to corporate well-being objectives / other corporate priorities

- 2.1 This report assists in the achievement of the following corporate well-being objectives under the **Well-being of Future Generations (Wales) Act 2015**:-
1. **Supporting a successful sustainable economy** – taking steps to make the county borough a great place to do business, for people to live, work, study and visit, and to ensure that our schools are focussed on raising the skills, qualifications and ambitions for all people in the county borough.
 2. **Helping people and communities to be more healthy and resilient** - taking steps to reduce or prevent people from becoming vulnerable or dependent on the Council and its services. Supporting individuals and communities to build resilience, and enable them to develop solutions to have active, healthy and independent lives.
 3. **Smarter use of resources** – ensure that all resources (financial, physical, ecological, human and technological) are used as effectively and efficiently as possible and support the creation of resources throughout the community that can help to deliver the Council's well-being objectives.

3. Background

- 3.1 Decisions taken as a matter of urgency must be reported to Council in accordance with Paragraph 19 of the Overview & Scrutiny Procedure Rules which are to be found at Part 4 of the Constitution.

4. Current situation/proposal

- 4.1 The urgent decision taken and therefore by-passing the call-in procedure (as set out in paragraph 18 of Part 4 Rules of Procedure within the Constitution), is summarised below:-

Scheme A 1.1

EFS-EDSU-22-413 – To urgently award a Home to School Transport Contract for 31 pupils under National Legislation.

5. Effect upon policy framework and procedure rules

5.1 This report has no effect on the Council's policy framework and procedure rules.

6. Equality Act 2010 implications

6.1 The protected characteristics identified within the Equality Act, Socio-economic Duty and the impact on the use of the Welsh Language have been considered in the preparation of this report. As a public body in Wales the Council must consider the impact of strategic decisions, such as the development or the review of policies, strategies, services and functions. This is an information report, therefore it is not necessary to carry out an Equality Impact assessment in the production of this report. It is considered that there will be no significant or unacceptable equality impacts as a result of this report.

7. Well-being of Future Generations (Wales) Act 2015 implications

7.1 The well-being goals identified in the Act were considered in the preparation of this report. It is considered that there will be no significant or unacceptable impacts upon the achievement of well-being goals/objectives as a result of this report.

8. Financial implications

8.1 There are no financial implications relating to the report.

9. Recommendation

9.1 It is recommended that Council notes the report.

K Watson

Chief Officer - Legal and Regulatory Services, HR and Corporate Policy & Monitoring Officer

November 2022

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Background documents: The Council's Scheme of Delegation (of Functions)

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