

**CABINET - TUESDAY, 18 FEBRUARY 2025**

**MINUTES OF A MEETING OF THE CABINET HELD HYBRID IN THE COUNCIL CHAMBER - CIVIC OFFICES, ANGEL STREET, BRIDGEND, CF31 4WB ON TUESDAY, 18 FEBRUARY 2025 AT 14:30**

**Present**

Councillor JC Spanswick – Chairperson

N Farr  
P Davies

J Gebbie  
M J Evans

HM Williams  
M Jones

E L P Caparros

**Apologies for Absence**

None

**Officers:**

Anya Richards  
Stephen Griffiths  
Nimi Chandrasena  
Alex Rawlin  
Carys Lord  
Claire Marchant  
Janine Nightingale  
Kelly Watson  
Mark Shephard  
Deborah Exton  
Lindsay Harvey  
Simon Gray

Group Manager - Communications and Public Affairs  
Democratic Services Officer - Committees  
Democratic Services Officer - Support  
Corporate Policy & Performance Manager  
Chief Officer - Finance, Housing & Change  
Corporate Director - Social Services and Wellbeing  
Corporate Director - Communities  
Chief Officer - Legal & Regulatory Services, HR & Corporate Policy  
Chief Executive  
Deputy Head of Finance  
Corporate Director - Education, Early Years & Young People  
Head of Music - Expressive Arts

**Declarations of Interest**

None

**This document is available in Welsh / Mae'r ddogfen hon ar gael yn Gymraeg.**

**445. Outcome of the Consultation 'Time To Talk Budget 2025'**

Decision Made	<p>The purpose of this report, presented by the Chief Officer - Finance, Housing &amp; Change, was to inform Cabinet of the outcome of the 'Time to Talk Budget 2025' consultation which asked citizens their views on what they consider should be the priority areas for allocating the budget for the forthcoming financial year.</p> <p>In response to the report, Cabinet Members raised and discussed a number of issues, including the following:</p> <ul style="list-style-type: none"><li>• The Cabinet Member for Resources thanked citizens for their participation in the consultation, noted that all voices were important in the discussion about priorities for funding, but emphasised the need to increase the number of people taking part in the future. In particular, there was a need to increase the number of clicks and hits resulting in those prepared to complete and submit the survey.</li><li>• The Cabinet Member for Regeneration, Economic Development and Housing asked if face-to-face meetings could be added to the menu of available tools for consultation in the future.</li><li>• The Leader highlighted the controversy around X (formerly Twitter) and noted that the Council should needed to keep under review its use of the social media platform.</li></ul> <p><u>RESOLVED:</u></p> <p>Cabinet noted the outcome of the consultation as detailed in the consultation report attached at Appendix A.</p>
Date Decision Made	18 February 2025

**446. Medium Term Financial Strategy 2025-26 to 2028-29**

Decision Made	<p>The purpose of this report, presented by the Chief Officer - Finance, Housing &amp; Change, was to provide Cabinet with the Medium-Term Financial Strategy (MTFS) 2025-26 to 2028-29, which included a financial forecast for 2025-29, a detailed revenue budget for 2025-26 and a Capital Programme for 2025-26 to 2034-35, before presenting to Council for approval.</p>
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	<p>In response to the report, the Leader, Deputy Leader and the Cabinet Member for Finance &amp; Performance, thanked the Chief Officer - Finance, Housing &amp; Change, Corporate Management Board, as well as backbenchers and officers across all directorates, for the many months of hard work required to finalise the proposed MTFS.</p> <p>The Cabinet Member for Finance &amp; Performance stressed that the process to finalise the MTFS had been open and fair.</p> <p>The Leader and other members of the Cabinet noted that it was particularly gratifying that the Music Service had been saved.</p> <p><b><u>RESOLVED:</u></b></p> <p>Cabinet recommended that the MTFS 2025-26 to 2028-29, including the 2025- 26 revenue budget and the Capital Programme 2024-25 to 2034-35, is presented to Council for approval.</p> <p>In particular, Cabinet recommended that the following specific elements are presented to Council for approval:</p> <ul style="list-style-type: none"><li>• The MTFS 2025-26 to 2028-29 (Annex 3).</li><li>• The Net Budget Requirement of £383,338,259 in 2025-26.</li><li>• A Band D Council Tax for Bridgend County Borough Council of £1,916.96 for 2025-26 (Table 17 of the MTFS).</li><li>• The 2025-26 budgets as allocated in accordance with Table 10 in paragraph 4.1.3 of the MTFS.</li><li>• The budget pressures outlined in Appendix C for 2025-26 to 2028-29.</li><li>• The budget reductions outlined in Appendix D for 2025-26 to 2028-29. Page 32.</li><li>• The Capital Programme 2024-25 to 2034-35, attached at Appendix G of the MTFS.</li></ul>
Date Decision Made	18 February 2025

**447. Capital Strategy 2025-26**

Decision Made	The purpose of this report, presented by the Chief Officer - Finance, Housing & Change was to provide Cabinet with the Capital Strategy 2025-26 to 2034-35, which included the Prudential Indicators against
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	<p>which the Council measures itself during the financial year and the Annual Minimum Revenue Provision Statement 2025-26, before presenting to Council for approval.</p> <p>In response to the report, Cabinet Members raised a number of issues, including the following:</p> <ul style="list-style-type: none"><li>• The Leader noted that it was clear from the consultation exercise that potholes and investment in highways were of paramount importance to the citizens of the county. It was hoped that additional funds would be available from Welsh Government to supplement current investment in this area of activity.</li><li>• The other Cabinet Member for Resources highlighted a section of the report that dealt with IFRS 16 – International Financial Reporting Standard 16 – Leases. The objective of IFRS16 is to report information that faithfully represents lease transactions and provides a basis for users of financial statements to assess the amount, timing and uncertainty of cash flows arising from leases.</li><li>• The Cabinet Member for Finance &amp; Performance drew attention to the range of projects listed in the document, especially in respect of education and the Grand Pavilion, and thought there was a bright future ahead in terms of capital investment.</li><li>• Finally, the Leader noted that there would be further investment in playgrounds, waste management vehicles, and that an extra half a million pounds had been found to provide Disabled Facilities Grants (DFG).</li></ul> <p><b><u>RESOLVED:</u></b></p> <p>Cabinet considered the report and recommended that the Capital Strategy 2025-26 to 2034-35, including the Prudential Indicators 2025-26 to 2034-35 and the Annual Minimum Revenue Provision (MRP) Statement 2025-26 at Appendix A be presented to Council for approval.</p>
Date Decision Made	18 February 2025

**448. Treasury Management Strategy 2025-26**

Decision Made	<p>The purpose of this report, presented by the Chief Officer - Finance, Housing &amp; Change, was to provide Cabinet with the proposed Treasury Management Strategy 2025-26, before submitting to Council for approval. The Treasury Management Strategy included the:</p> <ul style="list-style-type: none"><li>• <u>Borrowing Strategy 2025-26.</u></li></ul>
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	<ul style="list-style-type: none"><li>• Treasury Investment Strategy 2025-26.</li><li>• Treasury Management Indicators for the period 2025-26 to 2027-28.</li></ul> <p>In response to the report, Cabinet Members raised a couple of issues, including the following:</p> <ul style="list-style-type: none"><li>• The Cabinet Member for Finance &amp; Performance thanked the Chief Officer - Finance, Housing &amp; Change and the Group Manager - Chief Accountant for keeping the authority safe and within approved guidelines.</li><li>• The Cabinet Member for Resources drew attention to the maturity profile for debt and the Council's approach to liquidity management. In response, the Chief Officer - Finance, Housing &amp; Change stressed that the Council's approach to investment was to strike an appropriate balance between risk and return and that the Council was in a strong position to manage future debt.</li><li>• The Leader discussed examples of the Council's approach to investment and in particular, noted that, as of 31 December 2024, the Council held investment properties valued at £4.990 million, with an expected return of £0.459 million per annum excluding any vacant or rent-free periods, providing an impressive return of approximately 9.20%.</li></ul> <p><b><u>RESOLVED:</u></b></p> <p>Cabinet:</p> <ul style="list-style-type: none"><li>• Considered the proposed Treasury Management Strategy for 2025-26; and</li><li>• Recommended that the Treasury Management Strategy be presented to Council for approval on 26 February 2025.</li></ul>
Date Decision Made	18 February 2025

**449. Urgent Items**

Decision Made	None
Date Decision Made	18 February 2025

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To observe further debate that took place on the above items, please click this [link](#).

The meeting closed at 15:44.