



NOTICE OF MEETING

CABINET

THURSDAY, 3 MARCH 2016 AT 1.00 PM

EXECUTIVE MEETING ROOM - THE GUILDHALL (FLOOR 3)

Telephone enquiries to Joanne Wildsmith, Democratic Services Tel 9283 4057
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Membership

Councillor Donna Jones (Chair)

Councillor Luke Stubbs
Councillor Ken Ellcome
Councillor Lee Mason
Councillor Rob New

Councillor Linda Symes
Councillor Steve Wemyss
Councillor Neill Young

(NB This Agenda should be retained for future reference with the minutes of this meeting.)

Please note that the agenda, minutes and non-exempt reports are available to view online on the Portsmouth City Council website: www.portsmouth.gov.uk

Deputations by members of the public may be made on any item where a decision is going to be taken. The request should be made in writing to the contact officer (above) by 12 noon of the working day before the meeting, and must include the purpose of the deputation (for example, for or against the recommendations). Email requests are accepted.

AGENDA

- 1 Apologies for Absence**
- 2 Declarations of Interests**
- 3 Record of Previous Decision Meeting - 8 February 2016 (Pages 1 - 12)**

A copy of the record of the previous decisions taken at Cabinet on 8 February 2016 is attached.

RECOMMENDED that the record of decisions taken at the Cabinet meeting held on 8 February 2016 is approved as a correct record and signed by the Leader.

- 4 Treasury Management Policy and Strategy for 2016/17 (Pages 13 - 78)**

The Director of Finance and Information Services (Section 151 Officer)'s report sets out the Council's policies on borrowing, providing for the repayment of debt and investing for 2016/17.

The Council's treasury management operation has a cash limit of £23m and therefore can have a significant effect on the revenue available to fund the Council's front line services. In addition the Council has investments with 57 institutions amounting to £385m. If an institution defaulted on one of the Council's investments the loss would have to be borne by the General Fund.

The purpose of this report is to obtain the Council's approval for 2016/17 to the Treasury Management Policy Statement (attached) which includes:

- Annual Minimum Revenue Provision for Debt Repayment Statement
- Annual Investment Strategy

The detailed recommendations from 3.1a to 3.2(iv) are referred to Council for approval.

5 Budget & Performance Monitoring 2015/16 (3rd Quarter) to end December 2015 (Pages 79 - 108)

The purpose of the report by the Section 151 Officer is to update members on the current Revenue Budget position of the Council as at the end of the third quarter for 2015/16 in accordance with the proposals set out in the "Portsmouth City Council - Budget & Council Tax 2016/17 & Medium Term Budget Forecast 2017/18 to 2019/20" report approved by the City Council on the 9th February 2016. This report has been prepared on the basis of the Revised Estimate 2015/16 approved by Full Council on 9th February 2016. It therefore reports on the City Council Financial position after the decisions were taken to use the £5.7m improvement reported to Council. The forecast underspend in this report therefore is in addition to the £5.7m improvement reported to Council on 9th February 2016.

RECOMMENDED to Council that:

(i) The forecast outturn position for 2015/16 be noted:

(a) An underspend of £1,727,700 before further forecast transfers from/to Specific Reserves

(b) An underspend of £1,481,000 after further forecast transfers from/to Specific Reserves.

(ii) Members note:

(a) that on 9th February 2016 City Council approved that the "clawback" requirement for overspendings be waived for 2015/16 for both the Children & Education Portfolio and the Health & Social Care Portfolio given the scale of those overspendings and also that the financial risks contained therein were fully provided for within the Council's contingency provision

(b) that on 9th February 2016 City Council approved that any underspending for 2015/16 arising at year-end outside of those made by Portfolio's (currently forecast at £1,481,000) be transferred to Capital Resources.

(c) that all other actual portfolio overspends at year end will in the first instance be deducted from any Portfolio Specific Reserve balance and

once depleted then be deducted from the 2016/17 Cash Limit.

(iii) Directors, in consultation with the appropriate Cabinet Member, consider options that seek to minimise any forecast overspend presently being reported and prepare strategies outlining how any consequent reduction to the 2016/17 Portfolio cash limit will be managed to avoid further overspending during 2016/17.

6 Childcare Early Implementer Status (Pages 109 - 120)

The report by the Director of Children's Services informs the Cabinet that Portsmouth is one of eight local authorities awarded the Early Implementer Funding Bid.

RECOMMENDED that Cabinet agrees:

(1) To note the award which will mean Portsmouth is part of the national pilot to work in partnership with its local Early Years providers to develop additional places with the flexibility that working parents need. The pilot will mean Portsmouth can develop 30 hours of free childcare for working parents in advance of the national roll out in September 2017. This childcare will meet the needs of particular communities including those in deprived neighbourhoods, children with SEND providing high quality childcare for all participating 3 and 4 year olds.

(2) The involvement in this exciting national pilot will enable the local authority to try out innovative ways of working and enable feedback from Portsmouth Early Years providers and other findings to inform national policy. The grant to support this pilot currently stands at £55,000 but may increase and funding will be paid to the LA through a Section 31 grant. In the event that this is not ring fenced it is recommended that the Cabinet agrees this grant is allocated in full to the service for the implementation of this pilot.

Members of the public are now permitted to use both audio visual recording devices and social media during this meeting, on the understanding that it neither disrupts the meeting or records those stating explicitly that they do not wish to be recorded. Guidance on the use of devices at meetings open to the public is available on the Council's website and posters on the wall of the meeting's venue.