



### TO COUNCILLOR:

N Alam  
S S Athwal (Vice-Chair)  
L A Bentley  
G A Boulter  
M H Charlesworth

M L Darr  
J K Ford  
D A Gamble  
C S Gore  
S Z Haq

P Joshi  
J Kaufman  
K J Loydall  
I K Ridley (Chair)

I summon you to attend the following meeting for the transaction of the business in the agenda below.

**Meeting:** Policy, Finance & Development Committee  
**Date & Time:** Tuesday, 2 December 2025, 7.00 pm  
**Venue:** Civic Suite 2, Brocks Hill Council Offices, Washbrook Lane, Oadby, Leicester, LE2 5JJ  
**Contact:** Democratic Services  
**t:** (0116) 257 2775  
**e:** democratic.services@oadby-wigston.gov.uk

Yours faithfully

Council Offices  
Oadby  
24 November 2025

**Anne E Court**  
Chief Executive



**Meeting ID:** 2947

### ITEM NO.

### AGENDA

### PAGE NO'S

#### Meeting Live Broadcast | Information and Link

This meeting will be broadcast live.

#### Press & Public Access:

A direct link to the live broadcast of the meeting's proceedings on the Council's Civico platform is below.

<https://civico.net/oadby-wigston/22951-Policy-Finance-Development-Committee>

#### 1. Apologies for Absence

To receive apologies for absence from Members to determine the quorum of the meeting in accordance with Rule 7 of Part 4 of the Constitution.

## **2. Appointment of Substitutes**

To appoint substitute Members in accordance with Rule 26 of Part 4 of the Constitution and the Substitution Procedure Rules.

## **3. Declarations of Interest**

Members are reminded that any declaration of interest should be made having regard to the Members' Code of Conduct. In particular, Members must make clear the nature of the interest and whether it is 'pecuniary' or 'non-pecuniary'.

## **4. Minutes of the Previous Meeting**

**4 - 7**

To read, confirm and approve the minutes of the previous meeting in accordance with Rule 19 of Part 4 of the Constitution.

## **5. Action List Arising from the Previous Meeting**

There was no Action List arising from the previous meeting.

## **6. Petitions and Deputations**

To receive any Petitions and, or, Deputations in accordance with Rule(s) 11 and 12 of Part 4 of the Constitution and the Petitions Procedure Rules respectively.

## **7. Budget Monitoring (Q2 2025/26)**

**8 - 18**

Report of the Chief Finance Officer / S151 Officer, the Finance Manager / Deputy S151 Officer and the Senior Finance Business Partner

## **8. Sundry Debtor and Revenues Write Offs (Q2 2025/26)**

**To Follow**

Report of the Chief Finance Officer / S151 Officer and the Revenues & Benefits Manager

## **9. Treasury Mid-Year Report (2025/26)**

**19 - 35**

Report of the Finance Manager / Deputy S151 Officer

## **10. 2026/27 Draft Revenue Budgets, Medium Term Financial Plan and 2026/27 - 2030/31 Draft Capital Programmes**

**To Follow**

Report of the Chief Finance Officer / S151 Officer

## **11. Resident Forum Funding Requests**

**36 - 38**

Report of the Community Safety and Youth Officer

## **12. Town Centre WiFi and Footfall - Review of Systems**

**39 - 42**

Report of the Town Centre Manager

## **13. Event Booking & Venue Hire Policy (2025)**

**To Follow**

Report of the Safety & Resilience Officer

## **14. Standards & Ethical Indicators (Q2 2025/26)**

**43 - 53**

Report of the Legal & Democratic Services Manager / Monitoring Officer (Solicitor)

**Access all available public meeting information, documents and live broadcasts on:**

**Policy, Finance & Development  
Committee**

Tuesday, 2 December 2025, 7.00 pm

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# Agenda Item 4

## **MINUTES OF THE MEETING OF THE POLICY, FINANCE & DEVELOPMENT COMMITTEE HELD AT CIVIC SUITE 2, BROCKS HILL COUNCIL OFFICES, WASHBROOK LANE, OADBY, LEICESTER, LE2 5JJ ON TUESDAY, 9 SEPTEMBER 2025 COMMENCING AT 7.00 PM**

### **PRESENT**

I K Ridley  
S S Athwal

Chair  
Vice-Chair



Meeting ID: 2912

### **COUNCILLORS**

N Alam  
L A Bentley  
G A Boulter  
J K Chohan  
M L Darr  
F S Ghattoraya  
C S Gore  
S Z Haq  
J Kaufman  
K J Loydall

### **OFFICERS IN ATTENDANCE**

S J Ball	Legal & Democratic Services Manager / Monitoring Officer (Solicitor)
D M Gill	Legal Consultant
C Warren	Chief Finance Officer / Section 151 Officer
S Wheeliker	Senior Democratic & Electoral Services Officer
B Wilson	Head of Neighbourhood Services

### **90. APOLOGIES FOR ABSENCE**

An apology for absence was received from Councillors J K Ford, D A Gamble and G G Hunt.

### **91. APPOINTMENT OF SUBSTITUTES**

Councillors J K Chohan and F S Ghattoraya substituted for Councillors D A Gamble and J K Ford respectively.

### **92. DECLARATIONS OF INTEREST**

None.

### **93. MINUTES OF THE PREVIOUS MEETING**

By affirmation of the meeting, it was

#### **UNANIMOUSLY RESOLVED THAT:**

**The minutes of the previous meeting held on 17 June 2025 be taken as read, confirmed and approved.**

### **94. ACTION LIST ARISING FROM THE PREVIOUS MEETING**

There was no action list.

**95. PETITIONS AND DEPUTATIONS**

None.

**96. TREASURY MANAGEMENT ANNUAL REPORT (2024/25)**

The Committee gave consideration to the report and appendices (as set out at pages 8 – 22 of the agenda reports pack), which detailed the performance and activities of the authority's treasury management function for the financial year 2024/25.

By affirmation of the meeting, it was

**UNANIMOUSLY RESOLVED THAT:**

**The content of the report and appendices be noted.**

**97. BUDGET MONITORING (Q1 2025/26)**

The Committee gave consideration to the report and appendices (as set out at pages 23 – 39 of the agenda reports pack), which provided the Committee with the forecast Outturn position for the Council for the financial year 2025/26, at the end Quarter 1.

It was moved by the Chair, seconded by Councillor S Z Haq, and

**UNANIMOUSLY RESOLVED THAT:**

- i) The content of the report and appendices be noted; and**
- ii) The carry forward of slippage as shown in the Capital projects be approved.**

**98. BUDGET SETTING APPROACH FOR 2026/27 AND MEDIUM-TERM FINANCIAL PLAN UPDATE (URGENT ITEM)**

The Committee gave consideration to the report (as set out at pages 3 – 6 of the agenda update), which sought approval of the approach to set the annual budget for 2026/27 and provided an update on the MTFP budget gaps and progress on the Sustainability Programme.

It was moved by the Chair, seconded by Councillor K J Loydall and

**UNANIMOUSLY RESOLVED THAT:**

- i) The Budget Approach for 2026/27 be agreed and recommended to Council; and**
- ii) The updated MTFP budget gaps be noted.**

**99. EXCLUSION OF THE PRESS & PUBLIC**

By affirmation of the meeting, it was

**UNANIMOUSLY RESOLVED THAT:**

**The press and public be excluded from the meeting for items 11 and 16 in accordance with Section 100(A)(4) of the Local Government Act 1972 (Exempt Information) during consideration of the aforementioned items on the grounds that it involved the likely disclosure of exempt information, as defined in the respective paragraphs 1 and 3 of Part 1 of Schedule 12A of the Act and, in all the circumstances, the public interest in maintaining the exempt items outweighed the public interest in disclosing the information.**

**100. APPLICATION TO EXERCISE PENSION DISCRETION (EXEMPT)**

The Committee gave consideration to the exempt report and appendix (as set out at pages 40 – 47 of the agenda reports pack), which sought Members approval to exercise a pension discretion.

It was moved by Councillor G A Boulter, seconded by Councillor L A Bentley and

**UNANIMOUSLY RESOLVED THAT:**

**The recommendation be approved.**

**101. ASSET REVIEW UPDATE (EXEMPT)**

In accordance with Rule 6.3 of Section 1 of Part 4 of the Constitution, the Chair moved for the order of business to be altered and taken in the order as reflected in the minutes.

By affirmation of the meeting, it was

**UNANIMOUSLY RESOLVED THAT:**

**The order of business be altered accordingly.**

The Committee gave consideration to the exempt report and appendix (as set out at pages 74 – 79 of the agenda update), which provided an update on the current status of the Asset Review.

It was moved by the Chair, seconded by Councillor K J Loydall and

**UNANIMOUSLY RESOLVED THAT:**

- i) Recommendation A be noted;**
- ii) Recommendation B be approved; and**
- iii) Recommendation E be noted.**

It was moved by the Chair, seconded by Councillor G A Boulter and

**REJECTED THAT:**

- iv) Recommendation C be approved; and**
- v) Recommendation D be approved.**

**For                    9**  
**Against            3**  
**Abstentions      0**

**102. STANDARDS & ETHICAL INDICATORS (Q1 2025/26)**

The Committee gave consideration to the report and appendix (as set out at pages 48 – 58 of the agenda reports pack), which presented the figures for local determination of complaints and ethical indicators for Q1 2025-26.

By affirmation of the meeting, it was

**UNANIMOUSLY RESOLVED THAT:**

**The content of the report and appendix be noted.**

**103. CEMETERY AND BURIAL STRATEGY (2026 - 2036)**

The Committee gave consideration to the report and appendices (as set out at pages 7 – 52 of the agenda update) which sought approval for a public consultation on the proposed Cemetery and Burial Strategy.

Members requested involvement in the creation of the consultation questions via a working group to include Councillors N Alam, G A Boulter, J Kaufman and I K Ridley.

It was proposed that the wording of recommendation B be amended to "The Committee approves the 8-week consultation on the Cemetery & Burial Strategy (2026 – 2036) (at Appendix 1)."

It was moved by the Chair, seconded by Councillor S Z Haq and

**UNANIMOUSLY RESOLVED THAT:**

- i) The content of the report and appendices be noted; and**
- ii) The 8-week consultation on the Cemetery & Burial Strategy (2026 – 2036) (at Appendix 1) be approved.**

**104. GREEN SPACES STRATEGY (2025 - 2035)**

The Committee gave consideration to the report and appendices (as set out at pages 53 – 73 of the agenda update) which sought Members approval to consult on the Green Spaces Strategy (2025 - 2035).

It was moved by Councillor S Z Haq, seconded by Councillor K J Loydall and

**UNANIMOUSLY RESOLVED THAT:**

**That the Green Space Strategy (2025 – 2035) (at Appendix 1) be approved for a 6-week public consultation.**

**THE MEETING CLOSED AT 8.43 pm**

# Agenda Item 7



<b>Policy, Finance and Development Committee</b>	<b>Tuesday, 09 December 2025</b>	<b>Matter for Information and Decision</b>
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**Report Title:** **Budget Monitoring Report (Q2 2025/26)**

**Report Author(s):** **Colleen Warren (Chief Finance Officer / S151 Officer)**  
**Simon Ball (Finance Manager / Deputy S151 Officer)**  
**Aseel Qassim (Senior Finance Business Partner)**

<b>Purpose of Report:</b>	To provide the Committee with the forecast Outturn position for the Council for the financial year 2025/26, at the end Quarter 2, April – September.
<b>Report Summary:</b>	<p>The outturn position for the year on the General Fund is a <b>£580k</b> overspend compared to the revised budget of £7.708m for 2025/26.</p> <p>The outturn for the HRA is an underspend of <b>£117k</b>, compared to the budget of £71k.</p> <p>Spending on the Council's HRA Capital Programme currently shows slippage.</p>
<b>Recommendation(s):</b>	<p><b>That the Committee:</b></p> <p><b>A. Notes the contents of the Quarter 2 report and the Appendices; and</b></p> <p><b>B. Approves the carry forward of slippage as shown in the Capital projects.</b></p>
<b>Senior Leadership, Head of Service, Manager, Officer and Other Contact(s):</b>	<p>Colleen Warren (Chief Financial Officer / S151 Officer)  (0116) 257 2759  <a href="mailto:colleen.warren@oadby-wigston.gov.uk">colleen.warren@oadby-wigston.gov.uk</a></p> <p>Simon Ball (Finance Manager / Deputy S151 Officer)  (0116) 257 2624  <a href="mailto:simon.ball@oadby-wigston.gov.uk">simon.ball@oadby-wigston.gov.uk</a></p> <p>Aseel Qassim (Senior Finance Business Partner)  (0116) 257 2890  <a href="mailto:aseel.qassim@oadby-wigston.gov.uk">aseel.qassim@oadby-wigston.gov.uk</a></p>
<b>Strategic Objectives:</b>	Our Council (SO1)
<b>Vision and Values:</b>	"Our Borough - The Place to Be" (Vision) Resourceful & Resilient (V4)
<b>Report Implications: -</b>	
Legal:	There are no implications directly arising from this report.
Financial:	The implications are as set out in this report.
Corporate Risk Management:	Decreasing Financial Resources / Increasing Financial Pressures (CR1) Reputational Damage (CR4) Economy / Regeneration (CR9)



Equalities and Equalities Assessment (EA):	There are no implications directly arising from this report. EA not applicable
Human Rights:	There are no implications directly arising from this report.
Health and Safety:	There are no implications directly arising from this report.
<b>Statutory Officers' Comments: -</b>	
Head of Paid Service:	The report is satisfactory.
Chief Finance Officer:	The report is satisfactory.
Monitoring Officer:	The report is satisfactory.
<b>Consultees:</b>	<ul style="list-style-type: none"> <li>• Senior Leadership Team</li> <li>• Heads of Service</li> <li>• Budget Managers</li> </ul>
<b>Background Papers:</b>	<a href="#">2025/26 Revenue Budgets, Medium Term Financial Plan and 2025/26 - 2029/30 Capital Programmes – Full Council February 2025</a>
<b>Appendices:</b>	<ol style="list-style-type: none"> <li>1. General Fund Variance Detail</li> <li>2. Housing Revenue Account Variances</li> <li>3. Statement of Movement on Reserves</li> <li>4. Capital Programmes (General Fund and HRA)</li> </ol>

## 1. Introduction

- 1.1 In February 2025, the Council approved its revenue and capital budgets for the general fund and the HRA for the 25/26 Financial year.
- 1.2 This is the Quarter 2 monitoring report for the 2025/26 financial year and this report details the forecast outturn position for the year. Although inflationary pressures have eased since their peak, they are still running over target at present, and there is considerable pressure on the Council's budgets, most notably due to homelessness, and therefore the ability to deliver services within the budget set by Full Council.

## 2. Summary

- 2.1 This report covers the General Fund Revenue, Housing Revenue Accounts and the Capital Programmes for the current financial year.
- 2.2 Whilst there are still a number of variables, especially this early in the financial year, based on the latest set of assumptions the forecast outturn position at the end of Quarter 2 for 2025/26 is outlined in Table 1.
- 2.3 The Council has made considerable efforts to achieve a balanced out-turn and whilst this has been largely successful the council has seen overspends due to the national homelessness crisis and the cost of the Council providing temporary accommodation to the homeless in our area.

**Table 1**

Service	Revised Budget 25/26	Forecast 25/26	Variance 25/26
	£	£	£
Senior Leadership Team	378,400	395,907	17,507
Finance & Resources	3,256,211	3,338,822	82,611
The Built Environment	1,205,214	1,686,275	481,061
Law & Democracy	486,010	464,294	(21,716)
Community & Wellbeing,	(311,818)	(312,025)	(207)
Corporate Assets	552,772	565,000	12,228
Depot	1,047,110	1,078,505	31,395
Customer Services & Business Transformation	1,094,120	1,071,175	(22,945)
<b>Net Revenue Expenditure</b>	<b>7,708,019</b>	<b>8,287,952</b>	<b>579,933</b>
<b>Financed by:</b>			
Funding	8,050,735	8,348,277	297,542
Earmarked Reserves	(197,000)	(514,239)	(17,239)
General Fund Reserve	(145,716)	453,914	599,630
<b>Total Financing</b>	<b>7,708,019</b>	<b>8,287,952</b>	<b>579,933</b>

2.4 The HRA has seen a reduction in expenditure resulting in a favourable variance of £117k as shown below in Table 2.

**Table 2**

HRA	Revised Budget 25/26	Forecast 25/26	Variance 25/26
	£	£	£
Housing Revenue Account	(4,437,600)	(4,464,485)	(26,885)
Estate Management	2,161,450	2,155,073	(6,377)
Repairs & Maintenance	1,260,090	1,245,870	(14,220)
Older Persons Service & Community Care	132,900	131,970	(930)
Cleaning	193,160	183,439	(9,721)
Capital Charges	761,400	702,300	(59,100)
<b>Net Revenue Expenditure</b>	<b>71,400</b>	<b>(45,832)</b>	<b>(117,232)</b>
<b>Financed by:</b>			
Housing Revenue Reserve	71,400	(45,832)	(117,232)
Earmarked Grants	0	0	0
<b>Total Financing</b>	<b>71,400</b>	<b>(45,832)</b>	<b>(117,232)</b>

### 3. General Fund and HRA Balances

- 3.1 The General fund outturn is expected to be a deficit of £454k, as opposed to the £146k surplus that was budgeted for.
- 3.2 The HRA outturn shows a favourable variance, making a net contribution to the HRA reserves, in Table 3.

- 3.3 Per item 7.2 of the 2024-25 outturn report, a transfer of £880K from the HRA reserve will be made to an HRA contingency reserve, leaving the HRA reserve at a minimum balance equal to 15% of the budgeted gross income for 2025-26, as is best practise.

**Table 3**

Balances	Opening Balances 2025/26	Adjustments 2025/26	Forecast Outturn 2025/26	Closing Balances 2025/26
	£	£	£	£
General Fund Balances	(1,540,066)	0	453,914	(1,086,152)
Housing Revenue Account Balances	(1,758,702)	879,889	(45,832)	(924,645)

#### 4. General Fund Revenue Outturn Position 2025/26

- 4.1 Table 4 below shows the major variances. Detailed analysis of the variances are shown in **Appendix 1**.

**Table 4 – Major Variances over £30k**

Service Area	Team	Q2 Under/ Over spends	Q1 Key reasons for forecast variance
Finance & Resources	Corporate Management Non-Financial	(49,473)	£72K saving on debt charges due to reduced interest rates partly offset by a £17K overall increase in insurance costs.
	Council Tax	45,472	Hired staff for maternity cover and vacant posts
	Housing Benefits	39,026	£27K audit fees from 23/24, £12K cover for long-term sickness
Law & Democracy	Selective Property Licence Scheme	(57,326)	£101K extra income due to increase in size of scheme partly offset by £13K for unbudgeted post necessitated by increase in size of scheme. £30K less recharge for Grants Technical Officer post due to sharply reduced grant for administration of warm homes scheme.
The Built Environment	Homelessness	560,290	Increase in demand for temporary accommodation. Primarily caused by S21 evictions, care leavers and hospital discharges. Pressures caused by statutory rent allowance rates not keeping up with cost of rented property.
	Development Control	(49,974)	£32K vacancy savings and £16K additional income from planning performance agreements

(Continues overleaf)

4.2 Income – The table below details the income as at Quarter 1.

**Table 5**

	<b>Prior Year Outturn £</b>	<b>Forecast Income 25/26 £</b>	<b>25/26 Budget £</b>	<b>Variance</b>
<b>Law &amp; Democracy</b>				
Environmental Protection	(1,141)	0	0	0
Dog Control Service	(456)	(1,000)	(1,000)	0
Legal and Admin Fees	(19,676)	(22,000)	(25,000)	3,000
Taxi Licences	(236,509)	(205,612)	(209,350)	3,738
Other Licences	(22,438)	(9,720)	(10,900)	1,180
Alcohol and Entertainment Licences	(22,736)	(35,035)	(34,700)	(335)
Gambling Act Licences	(3,116)	(1,772)	(900)	(872)
Selective Property Licence Scheme	(33,530)	(461,000)	(360,000)	(101,000)
<b>The Built Environment</b>				
Planning Application Fees	(165,810)	(273,000)	(273,000)	0
Pre Application advice	(18,598)	(22,500)	(22,500)	0
<b>Corporate Assets</b>				
Allotment Rent	(12,601)	(15,000)	(15,000)	0
Bowls Season Tickets	0	0	0	0
Cricket Pitch	0	0	0	0
Football Rugby	(19,110)	(10,877)	(14,100)	3,223
Pavilion Hire	(37,263)	(24,890)	(24,890)	0
Cemetaries	(150,650)	(150,000)	(150,000)	0
Parking Income	(767,181)	(834,000)	(834,000)	0
Parking Penalties	(51,921)	(11,000)	(11,000)	0
<b>Depot</b>				
White Goods & Special Collections	(30,312)	(28,000)	(28,000)	0
Green Waste	(601,555)	(586,000)	(610,000)	24,000

## 5. Business Rates

- 5.1 The only element of the Council Funding that is not fully fixed for the year at budget stage is Business Rates. The table below shows the outturn in respect of Business Rates for 2025/26.

(Continues overleaf)

**Table 6 – Business Rates 2025/26**

	<b>Original Budget 2025/26</b>	<b>Outturn</b>	<b>Variance</b>
	£	£	£
NNDR Income	(5,250,788)	(5,250,788)	0
Tariff	3,885,494	3,885,494	0
Section 31 Grants - Funded Reliefs	(1,353,186)	(1,365,736)	(12,550)
Levy	295,764	308,230	12,466
Renewable energy	(11,456)	(11,456)	0
Previous year's (surplus)/deficit	178,840	178,840	0
<b>Total Financing</b>	<b>(2,255,332)</b>	<b>(2,255,416)</b>	<b>(84)</b>

5.2 Due to the complexities of the Collection Fund, it is important to note that the largest element of this position 'NNDR income' is fixed based on the amount forecast at budget setting. Any variance from the actual NNDR income in 2025/26 will impact on the budget in 2026/27, in the form of the surplus/deficit for the previous year. The cumulative deficit at the end of 2024/25, that will impact on the budget in 2025/26 is £660k but this deficit will be split within the pool.

## **6. Housing Revenue Account (HRA)**

6.1 For 2025/26 the Councils Housing Revenue Account (HRA) net revenue budget was set with a net contribution from reserves of £71k. As at Q2, it is anticipated that there will be a net surplus of £46k, leaving the HRA reserve at £925k at year end.

6.2 The major variances over £30k for the HRA are shown below. Detailed analysis of the variances are shown in **Appendix 2**.

**Table 7**

<b>Service Area</b>	<b>(Under)/ Overspends</b>	<b>Key reasons for variance</b>
Capital Charges	(59,100)	Impact of slippage of £871K related to the New Housing Initiatives capital project on short-term borrowing costs and interest receivable.

## **7. Earmarked Reserves**

7.1 The Council holds a number of earmarked revenue reserves over both the General Fund and HRA. These reserves are sums set aside for specific purposes and to mitigate against potential future known or predicted liabilities. A number of these reserves are budgeted for use over the period of the MTFS.

7.2 The £350K increase in general fund earmarked reserves over what was budget for 25/26 is due to an increase in the expected receipts under the Extended Producer Responsibility scheme.

- 7.3 The increase in housing revenue earmarked reserves is due to the movement of £825K to a contingency reserve, as reference in 3.3.
- 7.4 Contributions to/from reserves are noted below and detailed analysis of reserves are shown on **Appendix 3**.

**Table 8**

Reserves	Opening Balance 01/04/25	Increase	Decrease	Closing Balance 31/03/26
	£	£	£	£
General Fund Earmarked Reserves	(691,172)	(855,239)	0	(1,546,411)
General Fund Grants	(1,032,017)	0	341,000	(691,017)
Housing Revenue Reserves	(974,946)	(2,379,889)	1,963,501	(1,391,334)
1-4-1 Housing Reserve	(1,421,450)	(100,000)	1,000,000	(521,450)

## 8. Capital Programme

- 8.1 The 2025/26 Capital Programme was set at Full Council in February 2025. Table 9 below shows a summary of the 2025/26 capital programme; the full capital programme is shown in **Appendix 4**.
- 8.2 The outturn for the General Fund capital programme is forecast to be £3.399m. No slippage is expected at this point.
- 8.3 The outturn for the HRA capital programme is £2.965m with slippage of £871k due to a delay on the New Housing Initiatives scheme, as further development options are being investigated.

**Table 9 – Capital Programme Summary**

Fund	Revised Budget	Outturn	Variance to Budget
	2025/26	2025/26	2025/26
	£'000	£'000	£'000
<b>General Fund Schemes</b>			
Vehicle Refurbishment	1,349	1,378	29
Waste Project	580	608	28
Sports Facilities Improvement Programme	524	524	0
UKSPF	81	81	0
Other	830	807	(23)
<b>GF Total</b>	<b>3,364</b>	<b>3,398</b>	<b>34</b>
<b>Housing Revenue Account</b>			
New Housing Initiatives	1,871	1,000	(871)
Other	1,964	1,965	1
<b>HRA Scheme Total</b>	<b>3,835</b>	<b>2,965</b>	<b>(870)</b>
<b>Total</b>	<b>7,199</b>	<b>6,363</b>	<b>(836)</b>

Details of the Capital Programme financing are included in **Appendix 4**.

Service Area	Cost Centre	Q2 Forecast Variations Above £5K	Q2 Reason for Forecast Variance
Community & Wellbeing	Other Variances Less than £5K	(207)	
Corporate Assets	Cemeteries	(6,461)	Vacancy savings
	Grounds Maintenance Holding Ac	(7,872)	Vacancy savings
	Neighbourhood Services	(7,317)	Unnecessary superannuation budget.
	Bushloe House	9,189	Unbudgeted costs
	Other Variances Less than £5K	24,690	
Customer Services	Information and PR	(12,740)	£4K honorarium, £17K Paternity leave savings
	Information and PR	6,200	Underachievement of screen advertising income
	Personnel Section	(6,192)	Vacancy saving
	Customer Services Improvement	9,167	Reduction in expected salary capitalisation
	Customer Services Improvement	(18,947)	Grant funding for Admin Officer post
	Other Variances Less than £5K	(433)	
Depot	Refuse Collection	21,120	Cost of agency staff due to vacancies and sickness
	Recycling	(7,800)	Additional income from sale of wheelie bins
	Garden Waste Collection	(5,800)	Reduction in anticipated printing and stationery costs
	Garden Waste Collection	(16,000)	Travelling allowance from LCC for additional costs of transporting garden waste to new location.
	Garden Waste Collection	24,000	Reduction in expected income on garden waste collection
	Other Variances Less than £5K	15,875	
Finance & Resources	Corporate Management	7,272	Increased cost of ill-health liability insurance
	Corporate Management non Fin	10,000	Increased cost of general insurance
	Corporate Management non Fin	(72,300)	Reduction in debt charges due to reduced interest rates.
	Council Tax	(14,474)	Vacancy savings on Council Tax Officer post plus maternity savings
	Council Tax	47,732	Agency costs for vacancies and maternity cover
	Council Tax	6,000	Increase in postage costs.
	Housing Benefits	(18,838)	Maternity savings
	Housing Benefits	30,381	Agency Maternity and long-term illness cover
	Housing Benefits	26,890	23/24 Housing Benefit Audit costs
	Finance	(67,894)	Savings from Finance Manager post, vacancy savings on Finance Business Partner post.
	Finance	43,134	Cover for vacant Finance Business Partner post & year-end assistance.
	Finance	9,262	Cost of LG Improve Financial Resilience Benchmark and collection fund modules
	Finance	5,380	Increase in cost of annual asset valuation
	ICT Section	10,080	Increased cost of Geographical Information Officer and associated software.
	ICT Section	(6,040)	Reduction in cost of corporate mobile phone contract
	Revenues and Benefits Manager	(12,495)	Vacancy savings on Revenues and Benefits Manager post
	Revenues and Benefits Manager	27,423	6 mths interim backfill for Revenues and Benefits Manager post.
	Revenues and Benefits Manager	16,500	Increase in printing and postage costs for Council Tax billing
	Other Variances Less than £5K	34,598	
SLT	Democratic Representation & Mgt	5,731	Honorarium for new Monitoring Officer
	Legal and Admin Section	11,327	Costs of part-time paralegal post
	Selective Property Licence Sch	(57,326)	£57K extra net income due to increase in size of scheme.
	Licensing Section	11,714	Additional staffing costs
	Other Variances Less than £5K	6,838	
SLT	COVID-19 External	10,000	Cancellation of outstanding sales ledger on instruction of BEIS
	Senior Management Team	9,123	Secretarial Support for maternity cover
	Other Variances Less than £5K	(1,616)	
The Built Environment	Homelessness	6,798	New Homelessness Prevention Officer post
	Homelessness	44,000	Redecoration costs for HRA properties being used for temporary accommodation
	Homelessness	15,000	New equipment costs for HRA properties being used for temporary accommodation
	Homelessness	562,900	Increase in demand for temporary accommodation. Primarily caused by S21 evictions, care leavers and hospital discharges. Pressures caused by statutory rent allowance
	Homelessness	(23,000)	Higher homelessness levels leading to higher recovery of charges
	Homelessness	(16,495)	UKSPF to fund part of the Temporary Accommodation Officer post
	Homelessness	(35,000)	Service charge income from HRA and leased temporary accommodation properties
	Development Control	(31,784)	Vacancy saving on Principle Development Control Officer post
	Development Control	(15,625)	Planning Performance Agreements (PPA) income not budgeted for
	Forward Planning	5,400	Training expenses for graduate planner
	Forward Planning	(27,702)	Grant funding for Graduate Planner post
	Other Variances Less than £5K	(3,432)	
	TOTAL	579,933	

# Appendix 2

## Housing Revenue Account Variances

Cost Centre	Q2 Forecast Variations Above £5K	Q2 Reason for Forecast Variance
General Repairs	(14,220)	Vacancy savings & rechargeable repairs
Churchill Close older Persons	(1,859)	Minor saving on legionella testing & life maintenance
Marriott House Older Person	(503)	Minor saving on legionella testing
Kings Drive Older Person	(1,328)	Minor savings on security alarm
Communal Services	2,760	Alarm costs higher than expected.
Housing Revenue Account	(26,885)	Write-offs forecast to be lower than budgeted.
Estates Management	(6,377)	£36K vacancy savings. £20K increase in pension lump sum attributable to HRA due to bringing cleaning in-house. £5K inflationary increases on software and subscriptions being greater than budgeted.
HRA Cleaning	(9,721)	Vacancy savings
Capital Charges	(59,100)	Impact of slippage of £870K related to the New Housing Initiatives capital project on short-term borrowing costs and interest receivable.



## Statement of Movement on Reserves

	Opening Balance at 1st April 2025	Corrections to 2024/25	Revised Balance	Additions in 2024/25	Useage in 2024/25	Closing Balance as at 31 March 2025
	£					
<b><u>General Fund Earmarked Reserves</u></b>						
Contingency Reserve	(139,207)		(139,207)			(139,207)
Budget C/F Reserve	(50,613)		(50,613)			(50,613)
Land Valuation Reserve	(1,000)		(1,000)			(1,000)
Local Elections Reserve	(17,500)		(17,500)			(17,500)
GF Cost Of Living Reserve	(41,738)		(41,738)			(41,738)
Lottery Reserve	(11,708)		(11,708)			(11,708)
Local Plan Reserve	(429,406)		(429,406)			(429,406)
EPR Reserve	0		0	(855,239)		(855,239)
<b>Total GF</b>	<b>(691,172)</b>	<b>0</b>	<b>(691,172)</b>	<b>(855,239)</b>	<b>0</b>	<b>(1,546,411)</b>
<b><u>General Fund Grants</u></b>						
Collection Fund Reserve	0		0			0
Business Rates Retention Reserve	(382,358)		(382,358)		306,000	(76,358)
Earmarked Revenue Grants Reserve	(235,751)		(235,751)			(235,751)
Grounds Maintenance Reserve Balance	(413,907)		(413,907)		35,000	(378,907)
<b>Total GF Grants</b>	<b>(1,032,017)</b>	<b>0</b>	<b>(1,032,017)</b>	<b>0</b>	<b>341,000</b>	<b>(691,017)</b>
<b><u>General Fund Reserve</u></b>	<b>(1,540,066)</b>		<b>(1,540,066)</b>	<b>0</b>	<b>453,914</b>	<b>(1,086,152)</b>
<b><u>Total General Fund Revenue Reserves</u></b>	<b>(3,263,255)</b>	<b>0</b>	<b>(3,263,255)</b>	<b>(855,239)</b>	<b>794,914</b>	<b>(3,323,580)</b>
<b><u>General Fund Capital Receipts Reserve</u></b>	<b>(358,762)</b>	<b>0</b>	<b>(358,762)</b>	<b>(4,450,000)</b>	<b>1,837,914</b>	<b>(2,970,848)</b>
<b><u>HRA Revenue Reserves</u></b>						
Major Repairs Reserve Balance	(555,003)		(555,003)	(1,500,000)	1,963,501	(91,503)
HRA Contingency Reserve	0		0	(879,889)		(879,889)
Regeneration Reserve	(361,443)		(361,443)			(361,443)
Budgets Carried Forward HRA Reserve Balance	(8,500)		(8,500)			(8,500)
HRA Cost Of Living Reserve	(50,000)		(50,000)			(50,000)
<b>Total HRA</b>	<b>(974,946)</b>	<b>0</b>	<b>(974,946)</b>	<b>(2,379,889)</b>	<b>1,963,501</b>	<b>(1,391,334)</b>
<b><u>HRA Reserve</u></b>	<b>(1,758,702)</b>		<b>(1,758,702)</b>	<b>(45,832)</b>	<b>879,889</b>	<b>(924,645)</b>
<b><u>Total HRA</u></b>	<b>(2,733,648)</b>	<b>0</b>	<b>(2,733,648)</b>	<b>(2,425,721)</b>	<b>2,843,390</b>	<b>(2,315,979)</b>
<b><u>HRA Capital Reserves</u></b>						
1-4-1 Housing Reserve	(1,421,450)	0	(1,421,450)	(100,000)	1,000,000	(521,450)

Project Code Reference	Scheme	Budget Holder	Responsible Person	2025-26 Proposals	2024-25 Budgeted C/F	2025-26 Approved Budget	2024-25 Final C/F	Additions/Remov als/Transfers	2025-26 Total Budget	Actual to 30th September 2025	Variance to Budget	Forecast	Variance to Forecast	Comments
	Funding Available B/F Estimated Additions In Year			£	£	£	£	£	£	£				
	Total Funding Available													
	Housing Revenue Account													
50029	New Housing Initiatives	Chris Eyre	Chris Eyre	0	1,772,499	1,772,499	(23,020)	121,208	1,870,687	389,098	(1,481,589)	1,000,000	(870,687)	We are currently in the process of using our LAHF funding to purchase existing properties. Future plans still under development.
	New Housing Initiatives - Subtotal			0	1,772,499	1,772,499	(23,020)	121,208	1,870,687	389,098	(1,481,589)	1,000,000	(870,687)	
50050	Decarbonisation of Housing Stock	Chris Eyre	Chris Eyre	0	198,453	198,453	(101,559)	(96,894)	0	0	0	0	0	
	Decarbonisation of Housing Stock Subtotal			0	198,453	198,453	(101,559)	(96,894)	0	0	0	0	0	
50003	Central Heating	Chris Eyre	James Waterton/ Darren Bates	0	0	0	(58,906)	258,906	200,000	197,297	(2,703)	200,000	0	Planned replacement programme of up to 80 boilers as they come to the end of their useful life.
50006	Front & Rear Doors	Chris Eyre	James Waterton/ Darren Bates	0	125,000	125,000	1,264	223,736	350,000	262,030	(87,970)	350,000	0	Door replacement programme for 5 blocks - Chartwell and Churchill Close.
50009	Fire Safety Marriott House	Chris Eyre	James Waterton/ Darren Bates	0	0	0	(12,077)	12,077	0	1,765	1,765	1,765	1,765	Excess of invoice over 24/25 GRN
50016	Decent Homes Work	Chris Eyre	James Waterton/ Darren Bates	1,500,000	0	1,500,000	(59,358)	(1,190,642)	250,000	10,320	(239,680)	250,000	0	This will be used on bringing void properties up to decent homes standards which will enable us to let properties. E.g. kitchens & bathroom replacements etc.
50017	Major Adaptations	Chris Eyre	James Waterton/ Darren Bates	0	0	0	91,482	108,518	200,000	119,799	(80,201)	200,000	0	No planned replacement programme. Currently reactive.
50019	Fire Safety	Chris Eyre	James Waterton/ Darren Bates	0	0	0	296,294	103,706	400,000	112,021	(287,979)	400,000	0	This is for work generated by an occupational therapist referral making recommendations for stairlifts, level access showers etc.
50024	Ventilation Insulation	Chris Eyre	James Waterton/ Darren Bates	0	0	0	(13,394)	13,394	0	0	(0)	0	0	Compliance work to communal schemes and blocks to implement remedial works identified in the fire risk assessments.
50041	Stock Condition Survey	Chris Eyre	Chris Eyre	0	0	0	130,000	(130,000)	0	0	(0)	0	0	
50046	Kitchen Replacements Decent Homes, incl Bathrooms	Chris Eyre	James Waterton/ Darren Bates	0	0	0	(12,490)	12,490	0	0	0	0	0	
50047	Housing Block Improvements	Chris Eyre		0	0	0	0	300,000	300,000	0	(300,000)	300,000	0	Door entry systems, communal bins, bin stores.
50051	Boulter Crescent Housing	Chris Eyre		0	0	0	0	0	0	0	0	0	0	
50052	Damp & Mould Works	Chris Eyre		0	0	0	0	100,000	100,000	0	(100,000)	100,000	0	Works associated with duties under new legislation for damp and mould. Improve ventilation systems, insulation , damp proofing.
	Capitalisation Of Salaries			0	0	0	0	163,500	163,500	0	(163,500)	163,500	0	
	HRA Other Subtotal			1,500,000	125,000	1,625,000	362,815	(24,315)	1,963,501	703,232	(1,260,268)	1,965,265	1,765	
	Total - HRA			1,500,000	2,095,952	3,595,952	238,236	0	3,834,188	1,092,331	(2,741,857)	2,965,265	(868,923)	
	General Fund													
54108	Torro Triple Mower rep 77032	Ben Wilson		0	0	0	0	50,125	50,125	50,125	0	50,125	0	Vehicle now delivered
54128	Ride on Mower Cemetaries	Ben Wilson		0	0	0	0	10,692	10,692	10,692	0	10,692	0	Vehicle now delivered
54133	Replacement RCV	Ben Wilson		0	0	0	0	503,596	503,596	503,596	0	503,596	0	Both vehicles now delivered
54162	Vehicle Refurbishment	Ben Wilson	Brian Kew / Jon Faulconbridge	1,035,000	129,199	1,164,199	42,290	(852,103)	354,387	0	(354,387)	383,113	28,727	To fund three RCV refurbishments and the purchase of a new 7.5T litter bin truck.
54174	Cemetery Rear Tipper	Ben Wilson		0	0	0	22,000	3,582	25,582	0	25,582	0	25,582	To be replaced before the end of the financial year.
54175	SCARAB Merlin 62 Road Sweeper	Ben Wilson		0	0	0	0	169,381	169,381	169,381	0	169,381	0	Awaiting delivery
54176	KARCHER MC250 Road Sweeper	Ben Wilson		0	0	0	0	86,000	86,000	86,000	0	86,000	0	Vehicle now delivered
54596	Fortis Mower	Ben Wilson		0	0	0	0	28,727	28,727	28,727	0	28,727	0	Now delivered
	Replacement of Grounds Maintenance Dennis bowling green mower	Ben Wilson		0	0	0	15,000	0	15,000	0	(15,000)	15,000	0	To be replaced before the end of the financial year.
	Replacement of Grounds Maintenance Vehicle FE09 XOT	Ben Wilson		0	0	0	37,000	0	37,000	0	(37,000)	37,000	0	To be replaced before the end of the financial year.
	Replacement of Grounds Maintenance Vehicle FG12 MVN	Ben Wilson		0	0	0	44,000	0	44,000	0	(44,000)	44,000	0	To be replaced before the end of the financial year.
	Replacement of cemeteries vehicles- Mower trailer	Ben Wilson		0	0	0	25,000	0	25,000	0	(25,000)	25,000	0	To be replaced before the end of the financial year.
	Vehicle Refurbishment Subtotal			1,035,000	129,199	1,164,199	185,290	0	1,349,489	874,103	(475,386)	1,378,217	28,727	
54173	Food Waste Project	Ben Wilson		0	0	0	0	579,690	579,690	607,523	27,833	607,523	27,833	Orders placed for 4x food waste vehicles, caddies and external bins.
	Food Waste Project Subtotal			0	0	0	0	579,690	579,690	607,523	27,833	607,523	27,833	
54522	New Facility at Uplands Park	Ben Wilson		0	0	0	134,363	149,893	284,256	56,071	(228,185)	284,256	(0)	Construction of new tennis courts at Uplands in September, infrastructure, disabled parking, & bike stores. £40K funded by Lawn Tennis Association
54579	Willow Park Skate Park	Ben Wilson		0	0	0	0	11,982	11,982	11,982	0	11,982	0	New half-pipe installed.
	Cricket Nets at Uplands Park	Ben Wilson		0	40,000	40,000	0	20,000	60,000	0	(60,000)	60,000	0	Upgrade of cricket squares commences in August
	Residue of reassigned sports budgets	Ben Wilson		0	310,000	310,000	0	(141,875)	168,125	0	(168,125)	168,125	0	Projects to be developed for residue of budget.
	Sports Facilities Improvement Programme Subtotal			0	350,000	350,000	134,363	40,000	524,363	68,053	(456,310)	524,363	(0)	
53910	UKSPF Street Furniture New Equipment	Trish Hatton	Tom Maccabe	0	0	0	0	0	0	0	0	0	0	0
53916	UKSPF Play Area	Trish Hatton	Tom Maccabe	81,000	0	81,000	0	0	81,000	0	(81,000)	81,000	0	Exploring opportunities to get external match funding to deliver better play facilities.
53917	UKSPF Green Initiatives	Trish Hatton	Tom Maccabe	0	0	0	0	0	0	15,000	15,000	0	0	0
	UK Shared Prosperity Fund Subtotal			81,000	0	81,000	0	0	81,000	15,000	(66,000)	81,000	0	0
52002	Disabled Facilities Grant	Adrian Thorpe		0	0	0	0	0	0	44,803	44,803	0	0	DFG to Blaby. Move to revenue.
52092	Oadby Pool Housing Project	Adrian Thorpe		0	0	0	0	0	0	0	(1,190)	0	0	Closure of residual order
52094	Boulter Crescent Flat Conversion	Adrian Thorpe		0	0	0	0	0	0	52,190	52,190	0	0	Conversion of the Boulter Crescent Community Flat for use as temporary accommodation for homelessness purposes.
54003	Brocks Hill Drainage	Ben Wilson		30,000	0	30,000	0	11,400	41,400	565	(40,835)	41,400	0	Report received. Compiling improvement plan. Exact works to be determined.
54010	Play Area Refurbishments	Ben Wilson		0	0	0	0	0	0	1,199	1,199	1,199	1,199	Maintenance work - does not currently meet threshold for capitalisation
54017	Christmas Decoration Infrastructure	Adrian Thorpe	Mark Hryniw	7,500	0	7,500	0	0	7,500	7,500	0	7,500	0	Full spend expected
54068	Parklands Improvements	Ben Wilson	Tom Maccabe	70,500	0	70,500	0	0	70,500	15,300	(55,200)	70,500	0	0
54094	Website accessibility	Trish Hatton	Robert Helliwell	0	0	0	5,000	(5,000)	0	0	0	0	0	Obsolete project - budget not required.
54147	Recycling Wheelie Bins	Ben Wilson	Brian Kew	0	0	0	0	0	0	29,558	29,558	12,593	12,593	Additional wheelie bins.
54150	CCTV Cameras	Ben Wilson	Jon Wells	0	0	0	0	0	0	62	62	0	0	Residual costs - to revenue.
54151	Air Quality Monitoring	Ben Wilson	Jon Wells	0	0	0	0	39,805	39,805	39,805	0	39,805	0	Expecting installation of monitoring equipment by end of September. Funded by S106 for Welford Road development
54159	Pay & Display Scheme	Ben Wilson		0	0	0	0	0	0	8,000	8,000	8,000	8,000	Software updates for pay & display machines
54169	Waste Transformation	Ben Wilson		0	0	0	0	0	0	38	38	0	0	Software licences for InCab Smart Suite - move to revenue
54177	Allotment Improvement Works	Ben Wilson		0	0	0	0	115,000	115,000	5,028	(109,972)	115,000	0	Allotment refurbishment work - to be funded from allotment-specific S106 from Stoughton Park development
54576	Repairs to play area surface various play areas	Ben Wilson		0	0	0	9,510	35,000	44,510	60,095	15,584	59,615	15,105	Overspend to be funded from grounds maintenance reserve
54590	Wigston Pool Photovoltaics			0	0	0	0	0	0	(149,194)	(149,194)	0	0	Grants for Parklands photovoltaics. Miscoded. Move to grants received in advance code.
54592	Brocks Hill Barn Portacabin	Ben Wilson		0	0	0	18,000	0	18,000	18,441	441	18,441	441	Project complete.
54594	Wigston Cemetery Mess Room	Ben Wilson		0	0	0	15,000	0	15,000	11,780	(3,220)	11,780	(3,220)	Project complete.
54595	Parklands Photovoltaics	Ben Wilson	Tom Maccabe	0	0	0	0	156,704	156,704	164,161	7,457	163,586	6,882	Project now complete.
56003	Customer Services	Trish Hatton		0	0	0	0	0	0	(146)	(146)	(146)	(146)	Obsolete PO
56010	IT replacements	Trish Hatton	Ravinder Gill	66,000	0	66,000	0	3,560	69,560	20,423	(49,137)	69,560	0	Laptops being replaced as needed.
56027	41 Canal St CPO	Colleen Warren	Colleen Warren / Sam Ball	0	0	0	0	0	0	6,223	6,223	5,433	5,433	Costs related to claim on proceeds of CPO sale. To be netted off ultimate receipt.
56055	Document Management System Software	Trish Hatton		0	0	0	6,454	0	6,454	0	(6,454)	6,454	0	0
56072	South Wigston Shop Fronts	Adrian Thorpe	Mark Hryniw	0	1,992	1,992	(1,992)	0	0	0	0	0	0	Project completed last year
56085	New Council Offices	Adrian Thorpe	Ben Wilson	10,000	5,277	10,000	5,277	0	15,277	1,172	(14,105)	15,277	(0)	0
56092	Laptop Renewal	Ben Wilson	Ravinder Gill	0	0	0	3,560	(3,560)	0	0	0	0	0	Residual budget. Merge with IT replacements.
56101	Sale of Bushloe House	Ben Wilson		0	0	0	0	0	0	820	820	820	820	To be netted off proceeds of sale as cost of disposal.
56102	Webpay 2 Implementation	Colleen Warren		26,000	0	26,000	(8,000)	0	18,000	18,000	0	18,000	0	Upgrade now complete.
56103	Server Host Refresh	Ben Wilson	Ravinder Gill	0	0	0	0	39,966	39,966	39,966	0	39,966	0	Work now completed.
56104	Sale of Bushloe House	Ben Wilson		0	0	0	0	0	0	2,889	2,889	2,889	2,889	To be netted off proceeds of sale as cost of disposal.
	Invest to Save	Ben Wilson		0	212,589	212,589	(80,365)	(39,966)	92,258	0	(92,258)	99,823	7,565	Costs associated with Neighbourhood Services transformation.
	Finance System Upgrade	Colleen Warren	Simon Ball	0	80,000	80,000	0	0	80,000	0	(80,000)	0	(80,000)	Necessity of upgrade being examined in the light of local government devolution
	GF Other Subtotal			210,000	294,581	504,581	(27,556)	352,909	829,934	397,486	(432,448)	807,494	(22,440)	
	Total - General Fund			1,326,000	773,780	2,099,780	292,097	972,599	3,364,477	1,962,165	(1,402,311)	3,398,597	34,120	
	PLANNED EXPENDITURE GRAND TOTAL			2,826,000	2,869,732	5,695,732	530,333	972,599	7,198,664	3,054,496	(4,144,168)	6,363,862	(834,802)	



<b>Policy, Finance and Development Committee</b>	<b>Tuesday, 09 December 2025</b>	<b>Matter for Information</b>
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**Report Title:** **Treasury Management Mid-Year Report (2025/26)**

**Report Author(s):** **Simon Ball (Finance Manager)**

<b>Purpose of Report:</b>	This report details the performance and activities of the authority's treasury management function for the financial year 2025/26 to 30 September 2025.
<b>Report Summary:</b>	<p>This mid-year report has been written to comply with the Chartered Institute of Public Finance and Accountancy (CIPFA) Treasury Management Code of Practice and covers the following:</p> <ul style="list-style-type: none"> <li>• An economic update for the 2025/26 financial year as at 30 September 2025;</li> <li>• The Council's borrowing position for 2025/26;</li> <li>• The Council's investment portfolio for 2025/26; and</li> <li>• The Council's capital position (including prudential indicators).</li> </ul>
<b>Recommendation(s):</b>	<b>That the content of the report and appendices be noted.</b>
<b>Senior Leadership, Head of Service, Manager, Officer and Other Contact(s):</b>	<p>Colleen Warrant (Chief Finance Officer / S151 Officer) (0116) 2572759 <a href="mailto:colleen.warren@oadby-wigston.gov.uk">colleen.warren@oadby-wigston.gov.uk</a></p> <p>Simon Ball (Finance Manager / Deputy S151 Officer) (0116) 257 2624 <a href="mailto:simon.ball@oadby-wigston.gov.uk">simon.ball@oadby-wigston.gov.uk</a></p>
<b>Corporate Objectives:</b>	Providing Excellent Services (CO3)
<b>Vision and Values:</b>	<p>"A Stronger Borough Together" (Vision)</p> <p>Accountability (V1)</p> <p>Innovation (V4)</p>
<b>Report Implications:-</b>	
Legal:	There are no implications arising from this report.
Financial:	The implications are as set out in this report.
Corporate Risk Management:	<p>Decreasing Financial Resources / Increasing Financial Pressures (CR1)</p> <p>Reputation Damage (CR4)</p> <p>Regulatory Governance (CR6)</p>
Equalities & Equalities Assessment (EA):	There are no implications arising from this report. EA not applicable
Human Rights:	There are no implications arising from this report.
Health and Safety:	There are no implications arising from this report.

<b>Statutory Officers' Comments:-</b>	
Head of Paid Service:	The report is satisfactory.
Chief Finance Officer:	The report is satisfactory.
Monitoring Officer:	The report is satisfactory.
<b>Consultees:</b>	None.
<b>Background Papers:</b>	<ul style="list-style-type: none"> <li>• Treasury Policy 2025/26</li> <li>• Treasury Strategy 2025/26</li> <li>• Investment Strategy 2025/26</li> </ul>
<b>Appendices:</b>	<ol style="list-style-type: none"> <li>1. List of Investments (1 April 2025 to 30 September 2025)</li> <li>2. Schedule of Loans (2025/26)</li> <li>3. Investment Strategy (2025/26 to 2027/28)</li> </ol>

## **1. Introduction**

- 1.1 Part of the treasury management operations ensure this cash flow is adequately planned, with surplus monies being invested in low-risk counterparties, providing adequate liquidity initially, before considering optimising investment return.
- 1.2 The second main function of the treasury management service is the funding of the Council's capital plans. These capital plans provide a guide to the borrowing need of the Council, essentially the longer-term cash flow planning to ensure the Council can meet its capital spending commitments. This management of longer-term cash may involve arranging long or short-term loans, or the use of longer-term cash flow surpluses, and on occasion, any debt previously drawn may be restructured to meet Council risk or cost objectives.
- 1.3 Accordingly, treasury management is defined as: "The management of the local authority's borrowing, investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks."
- 1.4 Three reports are produced annually on treasury management in accordance with the Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice (the CIPFA Code) and the Council's own Treasury Management Policy Statement. These are the Treasury Management Strategy and Statement strategy, the Treasury Management Mid-Year Report (this report) and the Treasury Management Annual Report.
- 1.5 The Code requires the Section 151 Officer to ensure that the treasury management function operates in accordance with treasury management strategy and practices adopted by Council. During 2025/26 to date there are no issues of non-compliance with these practices that need be brought to Member's attention.
- 1.6 Under the Prudential Code for Capital Finance, the Council is required to prepare a number of prudential indicators against which treasury management performance is to be measured.

- 1.7 The details of all borrowing and investment transactions for the year 2025/26 to 30 September 2025, together with the performance of the treasury management function against prudential indicators are given below.

## **2. Economic Conditions**

- 2.1 Inflation as measured by the CPI remained above the Bank of England (BoE) target in the reporting period. It rose from an annual rate of 3.80% in March to 4.10% in September. The August Monetary Policy Report (MPR) emphasised the BoE's view that inflationary pressures in goods and wages were continuing to slowly ease, and that a small margin of excess supply had opened in the UK economy, which would help inflation to fall to the Bank's 2.00% target over the medium-term.
- 2.2 The UK economy continued to expand over the period, albeit slowly; projecting annualised growth of 1.25%. Future GDP growth is uncertain, given instability in global markets resulting from President Donald Trump's trade policies, and concerns over the British government's fiscal policy.
- 2.3 With inflation lower, the Bank of England cut the Bank Rate from 4.25% to 4.00% at the August Monetary Policy Committee meeting. Another reduction in 2025 is almost certain, taking the rate down to 3.75% but the rate of future reductions will be slowed by concerns about the extent to which underlying inflationary pressures will continue to ease.
- 2.4 The Council's treasury advisors, Link Group, forecast interest rates falling to 3.50% by the end of next year. The bank rate impacts on the interest rate earned on investments and influences the interest rate on borrowing.

## **3. Borrowing**

- 1.1.1 **Long Term** - The Authority is able to borrow on a long-term basis from the Public Works Loans Board (PWLb). At the beginning of the year the value of the outstanding loans was £15.871m, comprising £11.070m relating to the HRA, and £4.801m relating to the general fund. £46K of principle has been repaid in year to date, and no additional long-term borrowing was undertaken, leaving the balance at £15.825m. An additional £2m of long-term borrowing is forecast before year end, in order to finance the capital program, and to ensure that short-term borrowing remains no more than 50% of the Council's overall debt portfolio.
- 1.1.2 **Short Term** (Less than 365 days in duration) - There was £18.5m of short-term borrowing outstanding at the start of the year, taken out in lieu of long-term borrowing, plus £1.006m of long-term borrowing reclassified to short-term, as the time until maturity fell under 365 days.
- 3.1 A summary of outstanding loan balances as at 30 September is given at **Appendix 2**.

(Continues overleaf)

## Cost of Borrowing

3.2 Accrued interest on the loans to 30 September is as follows:

Loan £000's	Maturity Date	Interest Rate	Interest £000's
4,255	30/06/2055	2.66	57
500	29/03/2052	4.10	10
12,076	Various	Various	196
3,000	30/09/2025	4.80	72
4,500	15/09/2025	5.45	122
2,000	04/02/2026	5.45	54
5,000	01/12/2025	5.75	143
4,000	29/08/2025	5.80	116
5,000	01/04/2026	4.10	26

## Liability Benchmark

3.3 The liability benchmark is an important tool to help establish whether the Council is likely to be a long-term borrower or long-term investor in the future, and so shape its strategic focus and decision making. It represents an estimate of the cumulative amount of external borrowing the Council must hold to fund its historic and current capital and revenue plans while keeping treasury investments at the minimum level of £3m required to maintain sufficient liquidity to manage day-to-day cash flow but minimise credit risk.

There are four components to the Liability Benchmark:

1. **External Borrowing:** the Authority's existing loans that are still outstanding in future years.
2. **Loans CFR:** this is calculated in accordance with the loans CFR definition in the Prudential Code and projected into the future based on approved prudential borrowing and planned MRP.
3. **Net Loans Requirement:** this will show the Authority's gross loan debt less treasury management investments at the last financial year-end, projected into the future and based on its approved prudential borrowing, planned MRP and any other major cash flows forecast.
4. **Liability Benchmark (or gross loans requirement):** this equals net loans requirement plus short-term liquidity allowance.

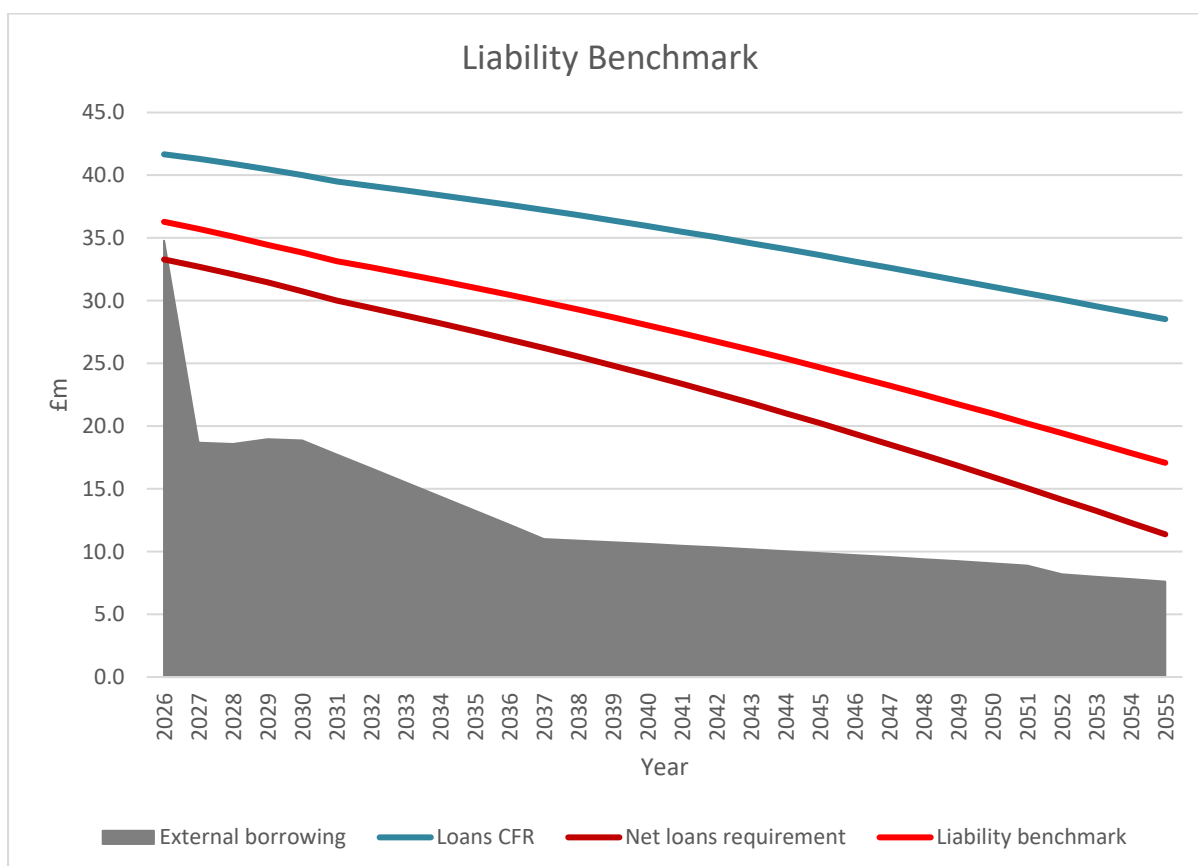
Liability Benchmark	2024/25 Actual £m	2025/26 Forecast £m	2027/28 Forecast £m	2028/29 Forecast £m	2029/30 Forecast £m	2030/31 Forecast £m
Loans CFR	42.0	41.7	41.3	40.9	40.5	40.0
External borrowing	35.4	34.8	18.7	18.6	19.0	18.9
<b>Internal (over) borrowing</b>	<b>6.6</b>	<b>6.9</b>	<b>22.6</b>	<b>22.3</b>	<b>21.5</b>	<b>21.2</b>

Balance sheet resources	-8.2	-8.4	-8.6	-8.8	-9.0	-9.3
<b>New Borrowing</b>	<b>-1.6</b>	<b>-1.5</b>	<b>14.0</b>	<b>13.5</b>	<b>12.5</b>	<b>11.9</b>
Treasury investments	1.6	3.0	3.0	3.0	3.0	3.1
New borrowing	0.0	1.5	17.0	16.5	15.5	15.0
Net loans requirement	33.8	33.3	32.7	32.1	31.5	30.8
Liquidity allowance	3.0	3.0	3.0	3.0	3.0	3.1
<b>Liability benchmark</b>	<b>36.8</b>	<b>36.3</b>	<b>35.7</b>	<b>35.1</b>	<b>34.5</b>	<b>33.8</b>

3.4 The benchmark assume the following from 2024/25 to 2025/26:

- Capital Expenditure funded by borrowing of £388k as reported in the Quarter 2 Financial Monitoring Report.
- Minimum Revenue Provision on new capital expenditure based on the Council's MRP policy.
- No change in balance sheet resources.
- Existing loans of £20.5m are due to be repaid.

The Liability Benchmark for the next 30 years is presented below. This is a simplified model that assumes no capital spending after 2029/30.



3.5 The liability benchmark shows that we have a borrowing need going forward. The gap between the external borrowing and the net loans requirement represents our need to borrow. Our current strategy is to manage our need to borrow through

short-term loans so the position assumes the current short-term loans are repaid, it is the intention to refinance these short-term loan.

#### **4. Investments**

4.1 During 2025/26, the Council is often in a position where it often has temporary cash surpluses to invest. When considering investments the Council must consider the following factors;

- Security – the Authority has a counterparty list, based on credit ratings, within its Investment Strategy that is approved prior to the commencement of the financial year. The current list and basis of approval is attached at **Appendix 3**;
- Liquidity – because of the fluctuation of cash flows, there is always a need to have a mix of investments that are realisable when required;
- Yield – probably the least important consideration as often higher yields mean greater risks.

Given the current economic climate, and the volatility and uncertainty in the financial markets, security has to be the most important factor of the three listed above.

4.2 For 2025/26 surplus cash is invested in the following ways.

**Special Interest Bearing Account** – This account is held with National Westminster Bank plc. There is no limit on the size of the deposits, and it pays interest at 1.11% on balances of up to £1m, and 1.51% on balances between £1m and 10m.

**Money Market Deposits** – Used for larger amounts, up to £1.5 million. The list of institutions approved for investment was agreed at Committee on 4th February 2025. The investments fall into two categories;

- Money on Call – These investments run for a minimum of 7 days after which they can be recalled at any time. Interest rates are variable and can fluctuate during the life of the investment;
- Fixed Deposits – Investments which mature at a pre-arranged date. The interest rate is fixed for the life of the investment.

**Debt Management Office Deposit Facility** – This is the overnight deposit facility for the British government. There is no limit on the size of the deposits, and the maximum duration is six months. The current interest rate for one-day deposits is 3.95%.

4.3 The total accrued interest received to 30 September 2025 on temporary investments amounted to £107,539 (£106,997 as at 30 September 2024). A summary of the total amount invested in 2025/26 to date is given at **Appendix 1**.



## 5. Prudential Indicators

- 5.1 The Local Government Act 2003 requires Councils to comply with the Prudential Code for Capital Finance in Local Authorities when carrying out their budgeting and treasury management activities. Fundamental to this is the calculation of a number of prudential indicators which provide the basis for management and monitoring of borrowing and investments. These indicators were agreed by Council on 22 February 2024.
- 5.2 **The Capital Financing Requirement (CFR)** – This represents the Council's underlying need to borrow for capital purposes, based on the cumulative value of capital expenditure not fully paid for. The CFR will change year on year in accordance with the value of capital spending.
- 5.3 The key control over treasury activities is to ensure that over the medium term, net borrowing will only be for capital purposes. The Authority must ensure that net external borrowing does not, except for short periods, exceed the total of the CFR. A comparison of the estimate against the actuals is shown in the table below.

	<b>2025/26 Original Estimate At Year End £000's</b>	<b>2025/26 Revised Estimate At Year End £000's</b>
Gross Borrowing	33,778	33,778
Investments	0	0
<b>Net Borrowing 31<sup>st</sup> March</b>	<b>33,778</b>	<b>33,778</b>
<b>Total CFR 31<sup>st</sup> March</b>	<b>41,761</b>	<b>41,990</b>

**The Section 151 Officer reports that the Council is expected to comply with the requirement to keep borrowing below the relevant CFR in 2025/26 and no difficulties are foreseen for the current or future years.**

**Borrowing Levels** – The following two indicators control the overall level of borrowing;

- **The Authorised Limit** – This represents the limit beyond which borrowing is prohibited, and needs to be set and revised by Members. It reflects the level of borrowing which, while not desired, could be afforded in the short term, but is not sustainable. It is the expected maximum borrowing need with some headroom for unexpected movements. This is the statutory limit determined under section 3(1) of the Local Government Act 2003;
- **The Operational Boundary** – This indicator is based on the probable external debt during the course of the year. It is not a limit and actual borrowing could vary around the boundary for short times during the year. It should act as a barometer to ensure the authorised limit is not breached;
- **The Authorised and Operational limits agreed by Council are as follows.**

	<b>2025/26 Original Limit £000's</b>	<b>2025/26 Revised Limit £000's</b>
Authorised Limit	46,000	46,000
Operational Boundary	41,000	41,000

**Ratio of Financing Costs to Net Revenue Stream** – This indicator compares net financing costs (borrowing costs less investment income) to net revenue income from revenue support grant, business rates, housing revenue account subsidy, Council tax and rent income. The purpose of the indicator is to show how the proportion of net income used to pay for financing costs is changing over time.

	<b>2025/26 Original Estimate %</b>	<b>2025/26 Revised Estimate %</b>
General Fund	13.1	10.9
HRA	13.0	12.0

The above indicator shows that within the General Fund, financing costs were originally expected to be 13.1% of the net revenue income. This has reduced to 10.9% as a result of the inclusion of the Extended Producer Responsibility grant within financing.

In the case of the HRA there is net interest payable which was expected to be 13.0% of the net revenue income. This is now estimated at 12.0% due to the slippage of £870K of capital expenditure for new housing, which has reduced the need for short-term borrowing, plus additional interest earned on balances due to right-to-buy sales.

**Limits on Activity** – The following indicators constrain the activity of the treasury function to within certain limits, thereby reducing the risk of an adverse movement in interest rates impacting negatively on the Council's overall financial position.

- **Upper Limits on Variable Rate Exposure** – This indicator identifies a maximum.

Limit for variable interest rates;

- **Maturity Structures of Borrowing** – These gross limits are set to reduce the Council's exposure to large fixed rate sums falling due for refinancing;
- **Total Principal Funds Invested** – This limit is set to reduce the need for early sale of investments and is based on the availability of investments after each year-end.

(Continues overleaf)

	2025/26 Original Indicators		2025/26 Revised Indicators		2025/26 Actual Maturity Structure	
	%		%		%	
Fixed Interest Rates Limit	100		100		100	
Variable Interest Rates Limit	100		25		0	
Maturity Structure of Borrowing	Lower	Upper	Lower	Upper	Lower	Upper
Under 12 Months	0	50	0	50	0	55
12 Months to 2 Years	0	50	0	50	0	3
2 Years to 5 Years	0	50	0	50	0	9
5 Years to 10 Years	0	100	0	100	0	14
10 Years & Above	0	100	0	100	0	19

The Prudential Code requires indicators to be set for the maturity structure of fixed borrowings only.

### Treasury Management

**Total investments placed during the period**  
**1 April 2025 to 30 September 2025**

	<b>Cumulative No. Of Investments To 30 September</b>	<b>Total Value Invested To 30 September</b>	<b>Average Interest Rate</b>	<b>Average Duration</b>	<b>Interest Earned (Accrued)</b>
		<b>£ 000's</b>	<b>%</b>		<b>£ 000's</b>
<b>British Clearing Banks</b>					
National Westminster Bank PLC	121	59,766	1.12	1 day	1
<b>Government Bodies</b>					
Debt Management Office	74	369,400	4.16	3 days	107
<b>Total</b>	<b>195</b>	<b>429,166</b>			<b>108</b>

**Schedule Of PWLB Loans (HRA Self – Financing Settlement)**

<b>Principal Outstanding (£)</b>	<b>Rate of Interest (%)</b>	<b>Date of Maturity</b>
1,006,333	2.92	20/03/2026
1,006,333	3.01	20/03/2027
1,006,333	3.08	20/03/2028
1,006,333	3.15	20/03/2029
1,006,333	3.21	20/03/2030
1,006,333	3.26	20/03/2031
1,006,333	3.30	20/03/2032
1,006,333	3.34	20/03/2033
1,006,333	3.37	20/03/2034
1,006,333	3.40	20/03/2035
1,006,333	3.42	20/03/2036
1,006,333	3.44	20/03/2037
<b>12,076,002</b>	<b>Total</b>	

**Schedule Of PWLB Loans (General Fund)**

<b>Principal Outstanding (£)</b>	<b>Rate of Interest (%)</b>	<b>Date of Maturity</b>
500,000	4.10	29/03/2052
4,255,305	2.66	29/06/2055
<b>4,755,305</b>	<b>Total</b>	

**Schedule of Short Term Loans (General Fund)**

<b>Principal Outstanding (£)</b>	<b>Rate of Interest (%)</b>	<b>Date of Maturity</b>
5,000	5.75	01/12/2025
500	4.10	17/08/2026
<b>5,500</b>	<b>Total</b>	

**Schedule of Short Term Loans (HRA)**

<b>Principal Outstanding (£)</b>	<b>Rate of Interest (%)</b>	<b>Date of Maturity</b>
2,000	5.45	04/02/2026
4,500	4.10	17/08/2026
3,000	4.10	31/10/2025
<b>9,500</b>	<b>Total</b>	

# Appendix 3

## Appendix 3

### **INVESTMENTS STRATEGY 2025/26 – 2027/28**

#### **1.0 Introduction**

This strategy is written in accordance with guidance issued under section 15 (1) (a) of the Local Government Act 2003, the Department of Communities and Local Government (DCLG) Guidance on Local Authority Investments issued in April 2010, any revisions of that guidance, the Audit Commission's report on Icelandic investments and the revised CIPFA Treasury Management in Public Services Code of Practice and Cross Sectoral Guidance Notes (2017).

The objectives of this strategy are to:

- Security - facilitate investment decisions which ensure that the Council's investment sums remain secure
- Liquidity - ensure the liquidity of investments so that the Council has sufficient cash resources available to carry out its functions at all times
- Optimum Yield - achieve the maximum return on investments after taking into account security and liquidity

#### **2.0 Current Investments**

Surplus funds arising from day to day operations are invested based on the most up to date forecasts of interest rates and in accordance with the Council's cash flow requirements in order to gain maximum benefit from the Council's cash position throughout the year. In the current financial climate only specified investments will be considered as set out below.

#### **3.0 Investments: Loans**

In accordance with relevant guidance, all investments will be placed with counterparties included on the Council's approved list. Institutions with which specified investments will be made include:

- UK government institutions and other local authorities
- institutions which have been awarded a high quality credit rating by a credit rating agency

The length of time an investment can be placed for is specified below under each category of counterparty, normally this will be no longer than 364 days.

Non-Specified Investments are any investment not meeting the definition of a specified investment above. The Authority does not intend to make any investments denominated in foreign currencies, nor any that are defined as capital expenditure by legislation, such as company shares. Non-specified investments will therefore be limited to long-term investments, i.e. those that are due to mature 12 months or longer from the date of arrangement, and investments with bodies and schemes not meeting the definition on high credit quality.

The Council's Treasury Management Practice note 1 (3) states that 'The Section 151 Officer will be responsible for preparing for the Council a list of institutions in which the Council's funds may be invested. This list will be supported by details of the criteria employed to assess the various credit standings of counterparties'. The following credit ratings will be considered:

- Long-term ratings – these range from the highest rating of AAA to the lowest rating of D. As the title suggests, this indicator reflects the long-term stability of the institution.
- Short-term ratings - These have a time horizon of less than 12 months and therefore place greater emphasis on the liquidity necessary to meet financial commitments in a timely manner. As most of the Council's investments are expected to be for less than 364 days, this is of particular importance. The ratings are F1 (highest credit quality), F2 (good credit quality), F3 (fair credit quality) and B to D (representing various levels of potential default).
- Individual ratings – These range from the highest of A to the lowest of F. This rating is only assigned to banks and attempts to assess how it would be viewed if it were entirely independent and could not rely upon external support.
- Support ratings – These range from 1 to 5 with 1 being the highest. It is a judgement on whether a bank would receive support should this become necessary. It is assumed that any such support would come from the sovereign state or institutional owners.

The Council's counterparty list needs to provide security for the amounts invested whilst containing a sufficient number of institutions with which to place funds. For the purpose of this strategy in respect of Categories 1 and 2 below, only counterparties that meet all of the following criteria will be considered for investment.

- UK banks
- Building societies with asset bases in excess of £6 billion.
- By reference to all three major credit rating agencies (Fitch, Standard and Poor's, Moody's) only those that reach the minimum standard for the lowest agency rating set out.

### Category 1

The minimum ratings that will be considered for all agencies are set out below:

Term	Credit Agency		
	Fitch	Moody's	S & P
Short	F1	P1	A1
Long	AA-	AA3	AA-
Individual	C	D	
Support	3		

For any organisation that meets the above criteria, up to £1.5m may be invested at any one time for a maximum duration of 364 days.

**Any building society that meets the above criteria must also have an asset base in excess of £6 billion.**

#### Category 2

The minimum ratings that will be considered for all agencies are set out below:

Term	Credit Agency		
	Fitch	Moody's	S & P
Short	F1	P1	A1
Long	A	A2	A1
Individual	C	D	
Support	3		

For any organisation that meets the above criteria, up to £1m may be invested at any one time for a maximum duration of 12 months.

**Any building society that meets the above criteria must also have an asset base in excess of £6 billion.**

Other counterparties that can be used and any restrictions applicable are set out below.

#### Debt Management Office

Investments of a maximum duration of 6 months can be made with this Government department.

#### Public Authorities in England, Scotland and Wales

Investments totalling up to £5m at any one time with a maximum duration of three years can be made with these bodies. These include local government, fire and police authorities.

The Council exercises due diligence by assessing the organisation's financial stability. This is achieved by reviewing their credit status, most recent audited financial statements, auditor's report, budget report and current news which is financial in nature. All decisions are signed off the by the Section 151 Officer or the Deputy Section 151 Officer.

#### Money Market Funds

Investments of up to £1.5m per fund at one time can be made provided they are AAA rated.

Credit ratings are monitored on a daily basis using Sector's credit rating service by the Section 151 Officer who will determine the amendments to be made to the counterparty list when credit ratings change.



The proposed counterparty list for investments is given at Annex 3.1.

The period for which investments are placed will be based on the Council's cash flow forecasts and estimates of movements in interest rates. The Council generally does not expect to place investments for longer than 364 days although this situation will be kept under review by the Section 151 Officer should a longer-term investment opportunity occur. Long-term investments will only be made where it is clear that surplus cash resources are not required for the day to day financing of the Council's activities. The maximum period for any long-term investments will be the three-year planning cycle covered by this strategy.

#### **4.0 Policy on the Use of External Service Providers**

External advisors will be used when appropriate e.g. to undertake independent valuations prior to acquisition, asset valuation or when there is a lack of expertise in-house regarding an industry.

The Authority uses Link Asset Services as an external treasury advisor but still recognise that responsibility for treasury management decisions remains with the Council at all times. Whilst it is recognised that undue reliance should not be placed on external advisors, it is valuable to be able to access specialist skills and resources.

#### **5.0 Scheme of Delegation**

Full Council

- Approval of annual strategy
- Review of treasury management policy and procedures, including making recommendations to responsible body

Policy, Finance and Development Committee

- Approval of annual treasury outturn report
- Approval of mid-year treasury management updates
- Mid-year treasury management updates

Section 151 Officer

- Day to day management of treasury management, within agreed policy
- Appointment of external advisors, within existing Council procurement procedures and standing orders.

#### **6.0 Role of Section 151 Officer**

The Section 151 Officer has day to day responsibility for running the treasury management function.

#### **7.0 Ethical Investment Strategy**

The Council aims to be aware of ethical issues within its investment strategy. Where any member of the Council becomes concerned about such issues, these matters should be reported to the Section 151 Officer. Where necessary, the Section 151 Officer will then present a response to the concerns raised to the next meeting of the Policy, Finance and Development Committee.

**EXTERNAL INVESTMENT OF FUNDS - APPROVED INSTITUTIONS****Category 1**

<b>Restrictions</b>	
<b>Max Amount £m</b>	1.5
<b>Duration</b>	364 days
<b>Asset Base (Building Societies Only)</b>	£6 bn

**Category 2**

<b>Restrictions</b>	
<b>Max Amount £m</b>	1
<b>Duration</b>	364 days
<b>Asset Base (Building Societies Only)</b>	£6 bn

The following institutions will also be classed as Category 2 although they currently may not meet the exact criteria.

Barclays Bank Plc

Lloyds Bank Plc

HSBC Plc

Santander UK Plc

National Westminster Bank Plc

Royal Bank of Scotland Plc

Bank of Scotland Plc

Nationwide Building Society

**Debt Management Office**

<b>Restrictions</b>	
<b>Max Amount £m</b>	N/A
<b>Duration</b>	6 months

Operated by a National Government Department

### **Public Authorities in England, Scotland and Wales**

<b>Restrictions</b>	
<b>Max Amount £m</b>	5
<b>Duration</b>	3 Years

All public authorities (including local government, fire and police authorities) in England, Wales and Scotland

### **Money Market Funds**

<b>Restrictions</b>	
<b>Max Amount £m</b>	1.5
<b>Duration</b>	N/A

Funds must be AAA-rated and operated by a company regulated by the Financial Services Authority. The Section 151 Officer, under delegated powers, will choose the appropriate fund(s).

# Agenda Item 11



<b>Policy, Finance and Development Committee</b>	<b>Tuesday, 02 December 2025</b>	<b>Matter for Information and Decision</b>
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**Report Title:**

**Residents Forums Funding Requests**

**Report Author(s):**

**Mark Smith (Community Safety & Youth Officer)**

<b>Purpose of Report:</b>	To inform Members of a funding request that has received approval via the Oadby Residents' Forums to enable a final decision regarding payment to the requesting party.
<b>Report Summary:</b>	Residents, via the Oadby Residents' Forums, have agreed a funding request at the October 2025 meeting to be paid via their forum budget totalling £500.00. A breakdown of this is provided in the main body of this report. Members consent is required before the request is finalised and payment made to the requesting party.
<b>Recommendation(s):</b>	<b>A. That the content of the report is noted by Members; and B. Approval given for the funds to be released to the requesting party.</b>
<b>Senior Leadership, Head of Service, Manager, Officer and Other Contact(s):</b>	Colleen Warren (Chief Finance Officer / Section 151 Officer) (0116) 257 2759 <a href="mailto:colleen.warren@oadby-wigston.gov.uk">colleen.warren@oadby-wigston.gov.uk</a>  Samuel Ball (Legal & Democratic Services Manager / Monitoring Officer) (Solicitor) (0116) 257 2643 <a href="mailto:samuel.ball@oadby-wigston.gov.uk">samuel.ball@oadby-wigston.gov.uk</a>  Mark Smith (Community Safety & Youth Officer) (0116) 257 2675 <a href="mailto:mark.smith@oadby-wigston.gov.uk">mark.smith@oadby-wigston.gov.uk</a>
<b>Strategic Objectives:</b>	Our Communities (SO2) Our Partners (SO5)
<b>Vision and Values:</b>	Customer & Community Focused (V1) Proud of Everything We Do (V2) Collaborative & Creative (V3)
<b>Report Implications:-</b>	
Legal:	There are no implications directly arising from this report.
Financial:	Click to select or insert narrative.
Corporate Risk Management:	No corporate risk(s) identified.
Equalities and Equalities Assessment (EA):	There are no implications arising from this report. EA not applicable.
Human Rights:	There are no implications arising from this report.

Health and Safety:	There are no implications arising from this report.
<b>Statutory Officers' Comments:-</b>	
Head of Paid Service:	The report is satisfactory.
Chief Finance Officer:	The report is satisfactory.
Monitoring Officer:	The report is satisfactory.
<b>Consultees:</b>	Residents present at the Oadby Residents' Forum meeting in October 2025.
<b>Background Papers:</b>	None.
<b>Appendices:</b>	None.

## 1. Forum Budgets

1.1 Each of the Borough's three Residents' Forums has an allocated budget of £2,000.00 through to the end of March 2026 from which these requests will be funded in full.

1.2 The current available budgets for the three Residents' Forums are detailed below;

Forum	Expenditure to Date	Available Budget
Oadby	£0.00	£2,000.00
Wigston	£0.00	£2,000.00
South Wigston	£300.00	£1,700.00

1.3 All funding requests received through the Residents' Forums align with the Council's Community and Partner Engagement Strategic Objectives due to the open, public route the requests are made through, and by merit of residents themselves providing the first approval of requests during the Forum meetings.

1.4 The request contained within this report align with the Council's Visions and Values concerning works being Customer and Community Focussed, by being requested by and approved by residents, and Collaborative and Creative in how the requests provide further community value in their application by engaging with varied groups with social investment in the Borough. The criteria of being 'Proud of Everything We Do' is also fulfilled through the open and public route, and further promotion, funding requests received via the Forum experience.

1.5 It is recommended that Members approve the funding request as set out below so that funds can be released to the relevant party in a timely manner.

## 2. Oadby Residents' Forum

2.1 During the meeting of the Oadby Residents' Forum on 16 October 2025 a request was made for funding to support a Christmas party for vulnerable, isolated members of the Oadby 50 Plus Group.

2.2 The Forum heard that the Oadby 50 Plus Group has not received any external funding for

some time, and that recent funding applications to external sources have not been successful. Previously funding had been successfully sourced from the Oadby Village Hall Fund.

- 2.3 It was proposed within the Forum meeting that **£500.00** be made available to the Oadby 50 Plus Group to support the Christmas party. This was voted on within the Forum and received majority approval from residents present at the meeting.



<b>Policy, Finance and Development Committee</b>	<b>Tuesday, 02 December 2025</b>	<b>Matter for Decision</b>
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**Report Title:** **Town Centre Wi Fi and Footfall - Review of Systems**

**Report Author(s):** **Mark Hryniw (Town Centre Manager)**

<b>Purpose of Report:</b>	To investigate the continued use of the public Wi-Fi and footfall monitoring in the Borough.
<b>Report Summary:</b>	This report sets out a number of options for consideration in the light of increased costs and concerns over reliability of the current systems.
<b>Recommendation(s):</b>	<b>That the content of the report is noted: that the Council shall proceed along the lines set out in Option 4 of this report (to stop providing free Wi Fi and to move to an alternative more cost-efficient means of counting footfall).</b>
<b>Senior Leadership, Head of Service, Manager, Officer and Other Contact(s):</b>	<p>Teresa Neal (Strategic Director) (0116) 257 2642 <a href="mailto:teresa.neal@oadby-wigston.gov.uk">teresa.neal@oadby-wigston.gov.uk</a></p> <p>Adrian Thorpe (Head of Built Environment) (0116) 257 2645 <a href="mailto:adrian.thorpe@oadby-wigston.gov.uk">adrian.thorpe@oadby-wigston.gov.uk</a></p> <p>Mark Hryniw (Town Centre Manager) (0116) 257 2706 <a href="mailto:mark.hryniw@oadby-wigston.gov.uk">mark.hryniw@oadby-wigston.gov.uk</a></p>
<b>Strategic Objectives:</b>	Our Economy (SO3)
<b>Vision and Values:</b>	Customer & Community Focused (V1)
<b>Report Implications:-</b>	
Legal:	There are no implications arising from this report.
Financial:	The implications are as set out in this report.
Corporate Risk Management:	Economy / Regeneration (CR9) Decreasing Financial Resources / Increasing Financial Pressures (CR1)
Equalities and Equalities Assessment (EA):	There are no implications arising from this report. EA not applicable.
Human Rights:	There are no implications arising from this report.
Health and Safety:	There are no implications arising from this report.
<b>Statutory Officers' Comments:-</b>	
Head of Paid Service:	The report is satisfactory.

Chief Finance Officer:	The report is satisfactory.
Monitoring Officer:	The report is satisfactory.
<b>Consultees:</b>	None.
<b>Background Papers:</b>	None.
<b>Appendices:</b>	None.

## **1. Background**

- 1.1. Oadby and Wigston Borough Council first investigated public Wi-Fi and Footfall counting in 2017 and a decision was made to install a system in Wigston – this system went live in April 2018. Systems were then installed in Oadby in January 2021 and South Wigston in January 2022. In the main these installations were funded through business rates funding.
- 1.2. The aim of the systems was to:
  - give the public access to free Wi-Fi – thus making the three centres better for visitors and also to allow a method of counting footfall in the centres.
  - enable the counting of footfall by counting the number of Wi-Fi enabled devices that move through the area – which basically counts the number of mobile phones with their Wi-Fi turned on.
- 1.3. Therefore, whilst this system does not count all footfall, it does provide a good indicator – the estimate is that the system counts 85% of footfall.

## **2. Effectiveness of System**

- 2.1. The Wi-Fi system is fairly reliable, though restricted in terms of speeds, to prevent people streaming movies/television, as the system is designed to be for shoppers.
- 2.2. The system seemed to give fairly accurate footfall figures over the first couple of years and did show the effect of Covid on the footfall of the town.
- 2.3. However, over the last two years the data that we have seen coming through doesn't look so accurate. For example, on an event day, where there are certainly more people than usual, the footfall count often shows no uplift and in fact shows small decreases. The accuracy of the data has been taken back to the supplier, who are adamant that the data is correct and there is nothing wrong with the system.
- 2.4. Officers are not convinced that this is the case – for example, at the Wigston Christmas lights switch on, the footfall was high – Officers estimate there were around 3,000 to 4,000 people in attendance. But the footfall figure stated that there was only a total of 2,600 people over the whole day and 400 at the time the lights were switched on.
- 2.5. These figures don't add up, therefore Officers are not convinced that the footfall is counted accurately. Even taking into account the 85% accuracy of counting, then we would expect around 2,200 during the switch on and not 400.
- 2.6. The running costs for the first few years were included in the installation cost package for each system in each town. However, now that the Council has/is taken on paying for the cost of the system, the cost, combined with these concerns with regard to its accuracy have led us to consider alternative options.



### **3. Usage**

- 3.1. The town centre Wi-Fi usage is good – currently Wigston averages around 3,000 connections per month, Oadby 3,500 per month and South Wigston 1,000 connections per month.

### **4. Cost Implications**

- 4.1. Currently there are three costs to each centre – Public Wi-Fi, Geosense (footfall) and then broadband costs.
- 4.2. The broadband cost is needed for both the Wi-Fi and Geosense, so this cost would remain even if only one part was kept.
- 4.3. Wigston Annual Costs (currently paid for contract until 31<sup>st</sup> March 2026):
- Wi-Fi = £1,488
  - Geosense = £1,416
  - Broadband = £720
- 4.4. Oadby Annual Costs (currently paid for contract until 31<sup>st</sup> December 2025):
- Wi-Fi = £1,488
  - Geosense = £1,896
  - Broadband = £720
- 4.5. South Wigston estimated Annual Costs (currently paid for contract until July 2026):
- Wi-Fi = £1,488
  - Geosense = £1,416
  - Broadband = £720
- 4.6. The total costs for 2026/27 would come to £10,446 minimum, as the figures above are based on this year's figures and are likely to go up. The costs for 2027/28 would likely be £11,352 (again this is a minimum as there is likely to be an increase in costs).
- 4.7. The current revenue budget for the full system in 25/26 is £6,200 – which would mean an additional requirement of £4,300 in 26/27.

### **5. Options**

- 5.1. Option 1:
- Continue with current supply and increase the revenue budget to £10,500 in 26/27.
- 5.2. Option 2:
- Cut the footfall counter and just leave the Wi-Fi – costs would be cut by £4,728. Removing the footfall counter would prevent us from being able to count footfall. It is important to count footfall so that we can evidence how measures that we put in place impact on the viability of the town centre.
- 5.3. Option 3:
- Cut the service completely – saving the entire budget.
- 5.4. Option 4:

- Cut the free Wi Fi and install a new footfall counting system – This would follow the decision that was taken by the Hinckley and Bosworth BID who also, until recently, used the same system as ourselves. Annual revenue costs would be approximately £2,200 per year for 2 counters per town (6 counters on total) although actual costs would be subject to undertaking a procurement exercise. This would allow a saving on the current revenue budget of circa £4,000. Some budget would need to be retained for any maintenance required.
- The install cost would be £2,500 per counter, so a capital outlay of approximately £15k for 6 counters. The counters in Wigston could be funded in 25/26 from available capital funding leaving £10,000 to find. This to be funded using an 'invest to save' arrangement with the revenue saving being put towards the capital cost of installing the new counters.
- There would be an impact of switching off the free Wi Fi, although general feedback is that it is slow and somewhat restrictive in terms of what can be accessed. Combined with the fact that it is much more common and cheaper for people to have data included in their mobile phone contracts, the impact upon the town of switching off the Wi Fi is likely to be limited, especially when weighed up against the cost to the Council of providing it now that we are out of the initial term that the service was included. It is of note that the Hinckley and Bosworth BID turned off their free Wi Fi in January and there has been no negative feedback from local residents or traders.



<b>Policy, Finance and Development Committee</b>	<b>Tuesday, 09 September 2025</b>	<b>Matter for Information</b>
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**Report Title:** **Standards & Ethical Indicators (Q2 2025/26)**

**Report Author(s):** **Samuel Ball (Legal & Democratic Services Manager / Monitoring Officer)**

<b>Purpose of Report:</b>	To receive the figures for local determination of complaints and ethical indicators for Q2 2025-26.
<b>Report Summary:</b>	The report provides information in relation to Member Complaints, Corporate and Ombudsman Complaints, Freedom of Information Requests and Anti-Social Behaviour Reports and Resolutions.
<b>Recommendation(s):</b>	<b>That the content of the report and appendix be noted.</b>
<b>Senior Leadership, Head of Service, Manager, Officer and Other Contact(s):</b>	Colleen Warren (Chief Finance Officer / Section 151 Officer) (0116) 257 2642 <a href="mailto:colleen.warren@oadby-wigston.gov.uk">colleen.warren@oadby-wigston.gov.uk</a>  Samuel Ball (Legal & Democratic Services Manager / Monitoring Officer) (0116) 257 2643 <a href="mailto:samuel.ball@oadby-wigston.gov.uk">samuel.ball@oadby-wigston.gov.uk</a>
<b>Strategic Objectives:</b>	Our Communities (SO2) Our Council (SO1)
<b>Vision and Values:</b>	Customer & Community Focused (V1)
<b>Report Implications:-</b>	
Legal:	There are no implications arising from this report.
Financial:	There are no implications arising from this report.
Corporate Risk Management:	Political Dynamics (CR3) Reputation Damage (CR4) Regulatory Governance (CR6)
Equalities and Equalities Assessment (EA):	There are no implications arising from this report. EA not applicable.
Human Rights:	There are no implications arising from this report.
Health and Safety:	There are no implications arising from this report.
<b>Statutory Officers' Comments:-</b>	
Head of Paid Service:	The report is satisfactory.
Chief Finance Officer:	The report is satisfactory.

Monitoring Officer:	As the author, the report is satisfactory.
<b>Consultees:</b>	None.
<b>Background Papers:</b>	None.
<b>Appendices:</b>	1. Standards & Ethical Indicators (Q2 2025/26)

## 1. Information

- 1.1. Regular reporting about the Council's activities under the Regulation of Investigatory Powers Act 2000 is a statutory requirement under the oversight regime of the Investigatory Powers Commissioner. This report to Members covers Q2 of 2025/26.
- 1.2. The report also contains other matters which Officers considered would be of interest to Members, including the number and disposal of Member Complaints, the number of Corporate and Ombudsman complaints, the number of Freedom of Information requests and the number of anti-social behaviour reports and resolutions.
- 1.3. The Q2 report for 2025/26 is attached at **Appendix 1** for Members' information.



**OADBY AND WIGSTON BOROUGH COUNCIL**

**STANDARDS AND ETHICAL INDICATORS**

**QUARTER 2 REPORT**

**2025/2026**

## 1. Introduction

This is the quarterly report to the Policy Finance and Development Committee detailing both the figures for the Ethical Indicators and the figures for the Local Determination of Complaints process for 2025/2026.

For clarification purposes the months covered by the quarters are as follows:

Quarter 1 – 1 April to 30 June  
Quarter 2 – 1 July to 30 September  
Quarter 3 – 1 October to 31 December  
Quarter 4 – 1 January to 31 March

The report is split into two parts for ease of reference; Part 1 refers to the local determination of complaints, part 2 is the table showing the ethical indicators figures.

The report will enable the Policy Finance and Development Committee to build up a picture over time of how many complaints are received and where these are coming from. The parts of the Code of Conduct which have been breached will also be recorded to enable training to be targeted effectively.

## 2. Part 1 – Local Determination of Complaints

The Monitoring Officer received 0 complaints in Quarter 2 of 2025/2026.

### 2.1 Source of Complaint

Not applicable.

### 2.2 Assessment Sub-committee Decisions

There have been No Assessment Sub-committee meetings in this quarter.

### 2.3 Timeliness of Decision

The Standards for England Guidance stated that the Assessment Sub-committee should complete its initial assessment of an allegation “within an average of 20 working days” to reach a decision on what should happen with the complaint. The Council has taken this standard and adapted it under the new rules to aim to hold an Assessment Sub-committee within 20 working days of notifying the parties that informal resolution is not possible.

### 2.4 Review Requests

There have been no review requests in this quarter. Review requests can only be made following a decision of ‘No further Action’ by the Assessment Sub-committee where there is submission of new evidence or information by the complainant.

## **2.5 Subsequent Referrals**

None

## **2.6 Outcome of Investigations**

No formal investigations were concluded in this period.

## **2.7 Parts of the Code Breached**

This section is intended to show where there are patterns forming to enable the Policy Finance and Development Committee to determine where there needs to be further training for Councillors. Targeting training in this way makes it more sustainable and, hopefully, more effective.

So far this year, the following areas of the code were found to have been breached:

Not applicable.

Ref	Performance Indicator Description	Officer responsible for providing information	Q1		Q2		Q3		Q4	
			2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026
LG1	Objections to the Council's Accounts	Head of Finance	0	0	0	0	0		0	
LG2	Follow up Action relating to breaches of the Member/Officer Protocol (Members)	Monitoring Officer	0	0	0	0	0		0	
LG3	Disciplinary Action relating to breaches of the Member / Officer Protocol (Staff)	HR Manager	0	0	0	0	0		0	
LG4	Number of Whistle Blowing Incidents Reported	Monitoring Officer	0	0	0	0	0		0	
LG5	No. of Recommendations made to improve Governance Procedures/Policies		0	0	0	0	0		0	
LG6	No. of Recommendations Implemented		0	0	0	0	0		0	



## Corporate Complaints

Ref	Performance Indicator Description	Officer responsible for providing information	Q1		Q2		Q3		Q4	
			2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026
LG7	No. Corporate Complaints received	Customer Service Supervisor	57	20	60 (38 dealt with as early resolution, 22 were stage 1)	24	11		67	
	No. Corporate Complaints escalated to L2		4	2	7	8	6		2	
	No. Corporate Complaints escalated to Ombudsman		0	0	3	0	1		1	
LG7a	No. Corporate Complaints Resolved at L1		53	18	15	19	5		65	
	No. Corporate Complaints Resolved at L2		4	2	7	8	6		2	
LG7b	No. Corporate Complaints where compensation paid		0	0	4	2	1		1	
	Service Area		Council Tax	NA	Corporate assets, Waste, Housing	Housing	Housing		Housing	
LG8	No. Ombudsman complaints received		0	0	3	0	1		1	
	Service Area		N/A		Housing, Corporate assets	N/A	Housing		Housing	
LG8a	No. Ombudsman complaints resolved		N/A	0	0	0	1		1	
LG8b	No. Ombudsman complaints not yet determined by the Ombudsman		0	1	3	0	1		3	
LG8c	No. Ombudsman complaints where compensation paid		0	0	0	0	1		1	

# Freedom of Information Act Indicators

Ref	Performance Indicator Description	Officer responsible for providing information	Q1		Q2		Q3		Q4	
			2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026
LG9a	No. of FOI Requests Compliant	Data Protection Officer	154	190	143	207	169		202	
LG9b	No. of Non-compliant FOI Requests		41	3	24	37	9		7	
LG9c	No. of FOI Requests still open and within the 20 working days		0	0	0	1	9		0	
LG9d	No. of FOI Requests withheld due to exemptions/fees applied		0	0	3	2	0		8	

# Regulation of Investigatory Powers Act Indicators

Ref.	Performance Indicator Description	Officer Responsible for Providing Information	Q1		Q2		Q3		Q4	
			2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026
LG10	No. of Directed Surveillance Authorisations granted during the quarter	Monitoring Officer	0	0	0	0	0		0	
LG10a	No. in force at the end of the quarter		0	0	0	0	0		0	
LG10b	No. of CHIS recruited during the quarter		0	0	0	0	0		0	
LG10c	No. ceased to be used during the quarter		0	0	0	0	0		0	
LG10d	No. active at the end of the quarter		0	0	0	0	0		0	
LG10e	No. of breaches (particularly unauthorised surveillance)		0	0	0	0	0		0	
LG10f	No. of applications submitted to obtain communications data which were rejected		0	0	0	0	0		0	
LG10g	No. of Notices requiring disclosure of communications data		0	0	0	0	0		0	
LG10h	No. of authorisations for conduct to acquire communications data		0	0	0	0	0		0	
LG10i	No. of recordable errors		0	0	0	0	0		0	

## Anti-Social Behaviour Indicators

Ref.	Performance Indicator Description	Officer responsible for providing information	Q1		Q2		Q3		Q4	
			2024 /2025	2025/ 2026	2024/ 2025	2025/ 2026	2024/ 2025	2025/ 2026	2024/ 2025	2025/ 2026
	No. of Complaints Registered	Anti-Social Behaviour Officer	0/13	12/5	13/21	10/12	10/12		12/12	
	No. of Disposals		0/2	1/1	5/1	8/3	8/3		2/8	
	No. of Complaints still Open		0/0	0/3	12/1	7/4	7/4		10/2	
	No Further Action (where suspect identified)		0/1	0/2	3/3	2/1	2/1		2/1	
	No Further Action (no suspect identified)		0/10	11/2	5/17	1/10	1/10		8/9	

Blue text – Housing

Red text – ASB Officer

## Food Safety Inspections

Ref.	Performance Indicator Description	Officer responsible for providing information	Q1		Q2		Q3		Q4	
			2024/2 025	2025/2 026	2024/2 025	2025/2 026	2024/2 025	2025/2 026	2024/2 025	2025/2 026
	No. of high-risk Inspections due	Senior Environmental Health Officer	2	0	2	2	2		0	
	No. of medium/low inspections due		5	10	16	19	5		1	
BPE31	No new business registered		14	29	17	11	33		16	
	No. of high-risk Inspections Completed		1	0	2	2	1		8	
	No. of medium/low risk completed		5	12	7	50	1		20	
	No. of new business triaged (Initial contact to see if high or low risk)		8	19	7	11	10		10	
	No of new businesses inspected (High risk only)		12	5	10	2	1		2	
	Formal revisit under the food hygiene rating system		1	1	1	1	0		1	

	New businesses		27	0	15	17	15		16	
	No. of inspections Outstanding high risk		0	22	2	0	2		1	
	No. of Inspections Outstanding medium risk		0	0	10	21	14		24	