



EAST  
CAMBRIDGESHIRE  
DISTRICT COUNCIL

Minutes of a meeting of the Finance & Assets Committee held at 4:30pm on Thursday 25<sup>th</sup> November 2021 in the Council Chamber at The Grange, Nutholt Lane, Ely, CB7 4EE

### **PRESENT**

Cllr David Brown (Chairman)  
Cllr Anna Bailey  
Cllr Ian Bovingdon  
Cllr Lorna Dupré  
Cllr Simon Harries  
Cllr Julia Huffer  
Cllr Bill Hunt  
Cllr John Trapp  
Cllr Paola Trimarco (Substitute for Cllr Sue Austen)  
Cllr Gareth Wilson (Substitute for Cllr Alison Whelan)

### **OFFICERS**

Sally Bonnett – Infrastructure & Strategy Manager  
Spencer Clark – Open Spaces & Facilities Manager  
Emma Grima – Director Commercial  
Ian Smith – Finance Manager  
Adrian Scaites-Stokes – Democratic Services Officer  
Angela Tyrrell – Senior Legal Assistant  
Russell Wignall – Legal Assistant

### **IN ATTENDANCE**

Nigel Ankers – Finance Manager, ECTC  
John Hill – Managing Director, ECTC  
1 member of the public

#### **59. PUBLIC QUESTION TIME**

No questions were submitted by members of the public.

#### **60. APOLOGIES AND SUBSTITUTIONS**

Apologies for absence were received from Cllr Sue Austen and Cllr Paola Trimarco substituted for this meeting.

Apologies for absence were received from Cllr Alison Whelan and Cllr Gareth Wilson substituted for this meeting.

Apologies for absence were received from Cllr Mark Goldsack.

#### **61. DECLARATIONS OF INTEREST**

Cllr Anna Bailey declared a personal interest in agenda item 6, due to being a Trustee of the East Cambs Community Land Trust.

#### **62. MINUTES**

The Committee received the Minutes of the meeting held on 5<sup>th</sup> October 2021.

It was resolved:

That the Minutes of the Finance and Assets Committee meeting held on 5<sup>th</sup> October 2021 be confirmed as a correct record and be signed by the Chairman.

### **63. CHAIRMAN'S ANNOUNCEMENTS**

The Chairman informed Members that, in order to aid discussions, he had invited John Hill, Nigel Ankers and Phil Rose from the East Cambs Trading Company to attend the meeting. Unfortunately Phil Rose had been unable to attend this meeting.

Questions received from Members prior to the meeting, relating to the agenda items, had been tabled along with relevant answers and these would be included with the minutes for this meeting.

### **64. ECTC HALF YEARLY REPORT**

The Committee considered a report (W109, previously circulated) that provided an update on progress on the East Cambs Trading Company (ECTC) Business Plan 2021/22.

The half-yearly report covered the period from 1<sup>st</sup> May until 30<sup>th</sup> September 2021. The first section of the update related to the risk management matrix, identifying risks and how they would be managed. The next section related to progress made against the Business Plan and showed that both Markets and Ground Maintenance were on track to meet their budget targets. That section also included updates on the property business.

The financial figures had seen a big change, as the revenues for the Kennett development had now been included. This meant that the Company was in a profitable situation.

The recommendations in the report were duly proposed and seconded.

Members' questions relating to this item had been submitted in advance of the meeting. Responses were provided and circulated at the meeting and included in the Appendix to these minutes.

A number of follow up questions were asked expressing concerns about the scoring method used when assessing risks, the assessment of other risks, purchasing of building materials which had had an impact on the Company, the availability of dwellings and the lack of updates to the Council or its committees.

The Committee was informed that the Council's Section 151 Officer could advise about the governance of the Company. There was an ongoing risk related to land supply but there was no massive impact on the Company and it was now not reliant on community land trusts. The Company forward purchased building materials to reduce construction risks but had not directly affect the Company and there had been nothing abnormal in that. At the Haddenham development 17 homes were available for sale and the affordable houses had already been transferred to the Community Land Trust. In future the report would specify those available houses which had been allocated.

No updates had yet been reported back to Council, as there was nothing to report but issues would go back to Council when decisions were required.

It was resolved:

That the update be noted.

## **65. TREASURY MANAGEMENT UPDATE**

The Committee considered a report (W110, previously circulated) that provided an update on the Council's 2021/22 Treasury Management Strategy.

The Finance Manager advised the Committee that interest receipts had been higher than expected due to the level of cash the Council was holding. The Capital Financing Requirement was lower than the original estimate, at £10.806 million.

Members' questions relating to this item had been submitted in advance of the meeting. Responses were provided and circulated at the meeting and included in the Appendix to these minutes.

A number of follow up questions were asked and the Committee was informed that it would be difficult to give a definitive range of commercial interest rates, but the 3.5% interest rate on the ECTC loan was considered reasonable. This would be checked against normal commercial rates and Members informed.

**It was resolved TO RECOMMEND TO FULL COUNCIL:**

**That the mid-year review of the Council's Treasury Management Strategy for 2021/22, as set out in Appendix 1, be noted.**

## **66. DRAFT CYCLING AND WALKING STRATEGY**

The Committee received a report (W111, previously circulated) that set out the East Cambridgeshire Cycling and Walking Strategy.

The Infrastructure and Strategy Manager advised the Committee that the Strategy had been based on feedback from the public and influenced by climate change issues. As a result, the Council had taken action to have five feasibility studies undertaken on potential new cycling routes.

The recommendations in the report were duly proposed and seconded.

A Member acknowledged that the Strategy had been a big undertaking and thanks were given to the infrastructure & Strategy Manager and the Members' Working Party for their work. The nature of the district made travelling around it difficult as many roads were narrow and took farm traffic. There was also some frustration in obtaining funding for travel schemes. However, although the District Council did not have it in its remit to deliver those schemes, the Strategy gave a good indication of what its residents needed and could be used to secure funding. Some money had already been spent on developing individual schemes and this gave a better understanding how to implement further schemes. The Council needed to lobby

on its priority schemes and the Strategy would help negotiate with developers or add schemes to the Community Infrastructure Levy list.

Another Member praised the cross-party collaboration of the Working Party and thought the Strategy reflected what the public wanted. The whole process had been very positive and had generated a good report. However, the pressure must be kept on to be able to deliver schemes and this should include publicising the feasibility studies.

It was resolved:

That the draft East Cambridgeshire Cycling and Walking Strategy document, attached as Appendix 1 to the report, with any minor editorial or presentation improvements delegated to officers, in consultation with the Chairman of Finance & Assets Committee, be approved.

## **67. ECDC BUSINESS GROWTH FUND**

The Committee received a report (W112, previously circulated) that detailed the criteria and decision matrix for the ECDC Business Growth Fund.

The Infrastructure and Strategy Manager advised the Committee that the proposal was to support East Cambridgeshire businesses in recovering from the impacts of COVID and helping them get staff or additional staff.

The recommendations in the report were duly proposed and seconded.

Members' questions relating to this item had been submitted in advance of the meeting. Responses were provided and circulated at the meeting and included in the Appendix to these minutes.

A Member was concerned that the Additional Restrictions grant process had meant that some businesses had missed out. No Equality Impact Assessment was included with the report but this was an important issue, as this matter could affect deprived areas. The criteria for sustainable business growth needed to be made clear. Although the Council should not hold up businesses receiving funding, the criteria needed to be updated to tackle equality and extended to help achieve the Council's net zero carbon ambition.

Other Members also thought a 'green' element should be included in the criteria and given some weight when assessing applications. Businesses should be made aware that these grants were available, as it was urgent that small businesses received support and that all the grant money was allocated. A request was made to receive a report at the next Committee meeting on how the scheme was proceeding, so the Committee could give better support if needed.

In response, the Director Commercial stated that the points raised would be picked up. Unfortunately, there would not be enough time to prepare a report on how the scheme was progressing for the next meeting, but a Members' briefing note could be provided instead.

It was resolved:

- (i) That the criteria for the ECDC Business Growth Fund as set out in Appendix 1, be approved;
- (ii) That the draft decision matrix as set out in Appendix 2 be approved.

## **68. CPCA MASTERPLANS UPDATE**

The Committee received a report (W113, previously circulated) that provided an update on the Cambridgeshire & Peterborough Combined Authority (CPCA) Masterplans for Ely, Littleport and Soham.

The Infrastructure and Strategy Manager advised the Committee that the report detailed the bids approved by the CPCA Board and proposed bids.

The recommendations in the report were duly proposed and seconded.

Members' questions relating to this item had been submitted in advance of the meeting. Responses were provided and circulated at the meeting and included in the Appendix to these minutes.

Members commented that monitoring of the investments made would be very important and would be undertaken by the CPCA. This Council could help facilitate and support schemes put forward for funding. Engaging local residents and businesses would help the schemes. Even though there were already many attractive things about the city centres, including local businesses and entrepreneurs with lots of events, perhaps a more strategic view needed to be taken for those city centres. Members were free to put forward ideas for future funding.

It was resolved:

That the update provided in the report be noted.

## **69. FINANCE REPORT**

The Committee received a report (W114, previously circulated) that provided budget monitoring information for services under the remit of this Committee and as part of its corporate remit for the Council as a whole.

The Finance Manager advised the Committee that the Committee had a projected yearend underspend on both its and the Council's revenue and capital budgets.

The recommendations in the report were duly proposed and seconded.

Members' questions relating to this item had been submitted in advance of the meeting. Responses were provided and circulated at the meeting and included in the Appendix to these minutes.

A number of follow up questions were asked and the Committee was informed that further details could be provided later for everyone relating to reasons for the underspend. In relation to the loan made to the Trading Company which had not

yet been used, it was explained that at the time the loan was granted a decision was needed due to the circumstances at the time. Going through the usual channels, i.e. a request to this Committee followed by a recommendation to Council for it to make the decision, would have delayed matters. Discussions on its use was still ongoing.

It was resolved to note:

- (i) That the Committee had a projected yearend underspend of £197,560 when compared to its approved revenue budget of £5,517,792;
- (ii) That overall the Council had a projected yearend underspend of £401,793 when compared to its approved revenue budget of £14,310,015;
- (iii) That the overall position for the Council on Capital was a projected outturn of £2,760,444, which was an underspend of £2,000,000 compared to the revised budget.

## **70. ASSETS UPDATE**

The Committee received a report (W115, previously circulated) that provided an update on Council owned assets.

The Open Spaces & Facilities Manager advised the Committee that an application for an extension to complete the works decarbonisation works until the end of February. Reference to 'Gregorian' windows at the Grange should have read 'Georgian'.

The recommendations in the report were duly proposed and seconded.

A Member's question relating to this item had been submitted in advance of the meeting. A response had been provided and circulated at the meeting and included in the Appendix to these minutes.

Some Members objected to the demolition of the buildings at Mepal Outdoor Centre but were informed that those buildings had been condemned, so needed to be removed. The site was currently costing the Council around £1,000 per month in security.

When put to the vote, the recommendations in the report were agreed.

It was resolved:

- (i) That the update on Council owned assets be noted;
- (ii) That the expenditure tracking sheet at Appendix 1 be noted.

## **71. ANNUAL INFRASTRUCTURE FUNDING STATEMENT**

The Committee received a report (W116, previously circulated) that provided information relating to Community Infrastructure Levy and Section 106 income and expenditure.

The Director Commercial advised the Committee that the Council were obliged to provide an Infrastructure Funding Statement annually, in a prescribed form, as shown in Appendix 1.

The recommendations in the report were duly proposed and seconded.

A Member commented that it was good to see that funding was going out to the towns and villages in the district.

It was resolved:

That the Annual Infrastructure Funding Statement 2020/21 as detailed in Appendix 1 which would be published in December 2021 be noted.

## **72. FORWARD AGENDA PLAN**

The Committee received the revised Forward Agenda Plan.

The Director Commercial explained that the revised Agenda Plan included the amended agenda despatch dates, following the decision to extend the period to a clear 7 working days prior to meetings, and had programmed in the service delivery plans.

The revised Forward Agenda Plan was noted.

## **73. EXCLUSION OF THE PUBLIC INCLUDING REPRESENTATIVES OF THE PRESS**

It was resolved:

That the press and public be excluded during the consideration of the remaining items because it is likely, in view of the nature of the business to be transacted or the nature of the proceedings, that if members of the public were present during the item there would be disclosure to them of exempt information of Categories 1 & 3 of Part I Schedule 12A to the Local Government Act 1972 (as amended).

## **74. ECTC MANAGEMENT ACCOUNTS (JULY – SEPT 2021)**

The Committee considered a report (W117, previously circulated) and a revised set of financial figures (also previously circulated) that provided a summary view of East Cambs Trading Company (ECTC) management accounts for the six month period to September 2021.

The Finance Manager, ECTC, advised the Committee on the turnover from its businesses, the effect on the budget, the level of costs, profit and loss, the financial forecast and the cash balance.

The recommendations in the report were duly proposed and seconded.

Members' questions relating to this item had been submitted in advance of the meeting. Responses were provided and circulated at the meeting.

A number of follow up questions were asked and the Committee was informed about the progress relating to a current development, the status of some related properties and the effect on financial figures.

*Councillor Paola Trimarco left the meeting at this point, 6:05pm.*

A Member was concerned that it was difficult to understand what was going on with the Trading Company, as this it appeared to be a complex structure. The Committee was then given a reminder of how the Company was set up.

It was resolved:

That the contents of the report, with the revised account figures, be noted.

**75. ASSET MANAGEMENT MATTER – PARISH OF ELY**

The Committee considered a report (W118, previously circulated) that provided details of a leasing agreement relating to a Council asset in the parish of Ely.

The Director Commercial advised the Committee of the terms of the proposed lease and the background to it.

The recommendations in the report were duly proposed and seconded.

A Member's question relating to this item had been submitted in advance of the meeting. A response was provided and circulated at the meeting.

A Member noted the more favourable terms for the Council on this lease.

It was resolved:

That the recommendations within the report be approved.

**76. ECTC BOARD MEETING MINUTES**

The Committee received the Minutes from the Board Meetings of the East Cambs Trading Company held on 7<sup>th</sup> September 2021.

Noting the report was duly proposed and seconded.

A Member's question relating to this item had been submitted in advance of the meeting. A response was provided and circulated at the meeting.

The Minutes of the ECTC Board meeting was noted.

## **EXEMPT MINUTES**

The Committee received the Exempt Minutes from the meeting of the Finance & Assets Committee held on 5<sup>th</sup> October 2021.

It was resolved unanimously:

That the Exempt Minutes of the Finance and Assets Committee meeting held on 5<sup>th</sup> October 2021 be confirmed as a correct record and be signed by the Chairman.

The meeting concluded at 18:20pm.

**FINANCE & ASSETS COMMITTEE  
25 NOVEMBER 2021  
QUESTIONS FROM MEMBERS OF COMMITTEE**

**All questions below have been submitted by Councillor Lorna Dupre**

**Item 6 – ECTC Half Yearly Report**

Is the risk score on the Brexit risk and the COVID Risk right?	The Head of Development is actively considering these particular risks which may lead to the score being adjusted.
Did ECTC introduce rapid testing on-site and if not was something different done?	ECTC did not introduce rapid testing on-site as the model that was eventually rolled out was more appropriate for businesses with a higher number of staff, and alternative locally accessible testing facilities were quickly put in place.
Until when was ECDC 'wholly reliant' on CLT schemes?	The narrative in this risk should say 'not' instead of 'no longer'.
How likely is ECTC to require a further loan to repay its loans from ECDC in 2023?	Based on the current forecasts ECTC will have the resources to repay the loans in 2023.
Where would ECTC secure 'additional loan financing for future projects' following the drying up of the supply from the Combined Authority?	The availability and sources of development finance for housing projects is constantly changing and this is a matter that would be assessed as part of a business case that would need to be approved before any new project commences.
Projected loan repayments to the Combined Authority have slipped behind anticipated levels. The Combined Authority is clear that ECTC is not defaulting on its obligations, but how confident is the Council that the company's obligations will be repaid on time and in full?	The Council is confident that ECTC will meet its obligations on time and in full.
To what extent has forward purchasing of building materials occurred? What additional risks does this bring? And if forward purchasing has already occurred, why is the likelihood of financial or operational impact from Brexit been assessed only as 3?	Forward purchasing is always under review but to date has only occurred in a limited way, where key building materials required for the Haddenham project were known to be in short supply with long lead in times. Forward purchasing has been done to reduce construction risk and does not itself create any additional risk for the company. Risks continue to be actively reviewed.
On property section, the final column in both tables says Available. What does that actually mean?	'Available' means that a property is build complete and either 'for sale' on the market or 'under offer'.
P4 Is ECTC's risk register the appropriate place to be informing councillors of the progress of the Council's application to set up a company to be a Registered Provider? Why are updates on this being provided through East Cambs Trading Company rather than to the Council and its committees directly?	This has been part of the risk register as the Council took the decision to apply for Stage 1 consent.

<p>P6 How does the Council and ECTC propose to address the risk of officer conflicts, and the opportunity for observers to influence decision making without public oversight?</p>	<p>Members have previously received advice on officers conflicts of interest. The role of observers was approved by Council on 17 October 2019 (Agenda Item 14) and is incorporated in the Shareholder Agreement.</p>
<p>P7 These risks relate to the previous loans, and were realised because ECTC was unable to repay until the Council had lent the company further funds (at a significantly reduced interest rate). Why does the risk register not address the risks to the current loans? The new loans have been drawn down in full.</p>	<p>This risk does also relate to the new loan.</p>
<p>P8 What terms and conditions would ECTC face if it had to go to the market for loans, and what would be the impact of those terms and conditions on the profitability of ECTC?</p>	<p>Terms and conditions of market based loans would be dependent on a wide range of factors, including risk level associated with the particular project, project duration, timing of loan drawdowns / repayments, economic outlook, loan security that can be provided by the borrower etc</p>
<p>P9 What further loan capital will ECTC be seeking in order to deliver its business plan? What would be the impact on the profitability and cash flow of ECTC if this loan funding was not provided?</p>	<p>At this stage the company is not seeking further loan capital.</p>
<p>P9 In the accounts to 31 March 2021 the directors state (Note 1.2) that they consider the company a going concern. One of the reasons given is “The company successfully negotiated amended terms to its loans with Cambridgeshire &amp; Peterborough Combined Authority. The amended terms include interest-free periods and most importantly agreement that the loans would not be due for repayment until March 2023. It also secured new facilities from East Cambridgeshire District Council, made available in March 2021, which enabled the Company to repay its original loans to the council and have sufficient funds to continue its projects”. Yet this statement says the loans are inadequate to fund the development activities in the Business Plan. Which statement is correct?</p>	<p>The loans are adequate to fund current projects that are under construction but the business plan also includes future projects that do not yet have planning approval or an approved business case. These future projects will require separate project funding that will need to be approved as part of a business case.</p>
<p>P10 The company has drawn down the loan facilities from the Council and there are no further loans from the Combined Authority. So why are these referenced here as if they were options? How did the Directors show a twelve-month cash flow to justify using the ‘going concern’ basis for their accounts, despite showing a deficit of over £1M, if their cash flow was dependent on loan facilities which have not been agreed? Is ECTC currently paying all suppliers and contractors within thirty days, and is it up to date on all interest payments and loan repayments to the Council and the Combined Authority?</p>	<p>The Combined Authority loans are not at this point fully utilised and there is a rolling forecast of further drawdowns (as expenses are incurred on site) and repayments (as houses are sold) that enable ECTC to pay creditors as they fall due. The loans are not drawn down until they are required and repayments are made directly from sales receipts.</p>

<p>P11 The risk of inadequate management of commercial build contracts is proposed to be managed by having regard to changing market conditions and build cost inflation. These are different risks to the risk described. Why the lack of alignment?</p>	<p>There is an alignment of the risks identify monitoring and are interlinked.</p>
<p>P12 The description of the risk of unemployment and economic uncertainty is totally out of date. At present unemployment is staying low, the furlough scheme has ended, but inflation and shortages of staff and of building materials are rampant. These must be big risks—why are they not covered in more detail?</p>	<p>The company is not experiencing ‘rampant’ shortages of staff or building materials. but the company continues to take a cautious approach to its business forecasts.</p>

#### Item 7 – Treasury Management Update

<p>In 4.2 of the covering report- Why is the loan not an investment?</p>	<p>It is treated as a Capital Loan rather than an investment.</p> <p>Investments, for the Council, are the use of its “surplus” cash to generate additional income.</p> <p>The Loan is part of the capital programme. While we are funding this from our surplus cash, we would have provided the facility even if we had had to borrow to do so.</p>
<p>In 4.5 of the report- Why is this higher than budget?</p>	<p>As explained in 4.5 of the report this is due to all of the loan being drawn down at its full value. When setting the budget it was prudently assumed that the loan may be drawn down in stages and / or repaid early which would have the impact of less interest payable to the Council.</p>
<p>On Page 12 of the strategy in Section 6- It mentions £13.906m- how does this correlate with the Table at 5.3 which states £13.731m and why the revised estimate of £10,806m (table 5.3 again)</p>	<p>The figure in Section 6 is wrong, it should be £10.806 million. This relates to the not purchasing the Waste fleet this year. It was changed in the tables, but wasn’t picked up in the text. This will be mentioned when the report is introduced.</p> <p>The £13,731 figure comes from the original approved Strategy.</p> <p>The £10,806 is the now forecast capital spend this year. This matches appendix 3 in the Finance Report.</p>
<p>In what sense is ECTC paying a commercial rate of interest on the loan? P8 of ECTC’s Half Yearly Update states – ‘...This may lead to ECTC being forced to borrow from the ‘market’. In such circumstances, ... ECTC would be unlikely to benefit from the same loan terms and conditions...’. If ECTC would obtain less favourable terms and conditions from the market, how is the current rate of interest a commercial one?</p>	<p>All lenders will determine their own view of a business and offer loan terms based on that opinion. The loan to ECTC is at a 3.5% interest rate, which is significantly above the base rate of 0.1% and higher than Council can borrow from the PWLC which is currently 1.41%. The loan is therefore within a range which would be considered commercial.</p>

#### Item 9 – ECDC Business Growth Fund

Is the Council the Agent or the Principal for these grants?	The Council is the Principal
How are officers going to assess that growth plans were suspended and that the proposals are viable and 'market ready'?"?	The applicant will be required to submit a business plan which should contain this information.
Who is going to review the last two years of management accounts, and what will they tell us especially for businesses which have effectively been closed for much of that time?	As with previous grants this will be assessed by Officers. The management accounts should prove solvency and turnover.

#### Item 10 – CPCA Masterplans Update

How will the outcome of these investments be measured?	MTP Investment is subject to a bid, which the applicant has to show joins up to the market towns plan and also meets other criteria, for example covid-19 recovery/growth, GVA growth, CPCA priorities etc. Once the bid is independently assessed and then approved by the CPCA Board, it becomes subject to a funding agreement between the applicant and the CPCA. Within this agreement are monitoring schedules for the duration of the project implementation plan and then annual reviews of projects anticipated performance e.g. job creation, works space created, benefit to the community. The applicant must monitor and submit these reports to the CPCA as required.
What evidence is there of the effectiveness of existing CCTV provision in deterring crime or catching criminals?	This question will be posed directly to City of Ely Council. The response will be provided to Members of Committee once it is received.
Are there sufficient approved volunteers to run the CCTV scheme in Ely?	The Council is submitting this bid on behalf of City of Ely Council. The CCTV scheme is being led and managed by the City of Ely and it will be a matter for City of Ely Council to assess whether there will be sufficient volunteers to manage the scheme.
Is the Littleport proposal still going to be for money for a roundabout?	A bid was submitted to CPCA for a roundabout. However, ECDC and CPCA were concerned that the timing of the roundabout delivery may not meet spend deadlines. Officers are working with Littleport Members and stakeholders to ensure that alternative schemes can be supported.
If Ely businesses can bid into the £100k pot for capital improvements, will they still be able to apply for the ECDC Business Growth Fund	So long as public subsidy rules are followed then there should be no reason that a business could not be awarded both as the purpose of the grants will be different.

#### Item 11 – Finance Report

What will be the impact of the ending of the secondments to the Combined Authority on next year's budget?	The 2021-22 budget was built assuming that these secondments would end mid-year. No
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	income was therefore budgeted for in 2022-23 and future years.
What is the reason for the housing benefit underspend?	The amount we are now paying out in Housing Benefit is less than budgeted and we have also been more successful recovering overpayments than forecast.
What are the plans to ensure the Council delivers £1M of Disabled Facilities Grants by the year end, given that to date the spend on these is negative?	By working with local contractors and the OT service we endeavour to deliver the annual capital budget of approx £800,000, our present committed budget for 21/22 £389,000 we have £248,000 of works in the pipeline, which will be committed within this financial year. Additional recommendations are coming through on a daily basis therefore we are confident that the full capital budget will be committed by year end. To date spend on budget is approx. £250,000, however contractors are increasing the throughput of works on site as things return to normal following lockdown periods and supply issues. The works being undertaken are from approved applications from 20/21 that have been rolled over into this financial year that is why appears to be a negative spend. From approval there is a 12 month period to complete the works. It is anticipated that there will be a continued increase in the delivery of works moving forward. Due to officers being trained as Trusted Assessors and the setting up of a Framework for the delivery of works through signed up contractors.
Why was the £390k loan to East Cambs CLT expedited through the Council's governance processes, bypassing the Finance & Assets Committee, when the loan has still not been made?	At the time East Cambs CLT could not make progress without a decision from the Council as to whether it would be in a position to provide a loan. At the time it was expedient to go to Council as only Council could take the decision.
What are the plans to spend £846k on the Depot when only £2k has been spent to date? Similarly Ely Country Park?	Officers are working on a scheme for the Depot Improvements. Recommendations will be made to the Finance & Assets Committee early in 2022. Country Park- The Council is still in the process of completing the purchase of land.

#### Item 12 – Assets Update

Fisherman's Car Park resurfacing shows a budget of £13,500, work completed, but no actual spend—please explain?	This is an error in the table. It should not read 'works complete', it should read 'Awaiting further quotes'.
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