



## **21.G.4 Update on the Statement of Accounts**

Tony Furber, Principal Financial Accountant, expressed his delight that the draft Statement of Accounts had been completed but advised that the narrative report was outstanding and needed to accompany the draft Statement of Accounts when it was published on the website.

On page 39, it highlighted that the council started 2020 with over £10 Million worth of usable reserves. The year ended with an additional £688,000 and the finalised total was £10,762,000.

Page 37 held the balance sheet, the figure for property plans and equipment jumped from £92m to over £136m due to the purchase of Logistics House in addition to other asset work.

There was a rise in long term borrowing which matched the increase in property plans and equipment. Cash equivalent increased from £3m to £9m and that was reflected by the increase in short term borrowing from £2.2m to £6.7m. The short-term borrowing increase of £4.5m was to ensure the Covid-19 business grants were paid on time.

Gary Hall, Chief Executive highlighted that on the front page of the report carried the incorrect date.

**Decision: The report was noted**

## **21.G.5 Insurance Brokerage Procurement**

Kerry Maguire, Senior Risk and Insurance Officer, provided an update to Members.

The contract to broker insurance was shared between Chorley and South Ribble Council's. Procurement for the contract was previously completed in 2016, with a 2-year contract awarded and the option to extend the contract by an additional two years was triggered in 2018. It was agreed that the framework option would be favourable and that bidders would have a level of preapproval prior to bidding on the contract.

The procurement criteria was 30% price and 70% quality Three bids were received. The previous contract's annual value was £6250 and it was expected for the value of the contract to have increased by 50% due to the current market. The successful bid was 6% lower than the previous contract and scored the highest on the quality questions. The successful bidder would receive a service fee of 3.5% for every policy.

Chris Moister, Director of Governance, clarified to the Committee that the total value of the contract was in the small procurement range and could be seen to be unusual to go out on a framework agreement, but it was felt to be important to demonstrate best value.

**Decision: The report was noted.**

## **21.G.6 New Model Code of Conduct**

Chris Moister, Director of Governance, updated members about the new model for standards and code of conducts released by the Local Government Association on the

23<sup>rd</sup> December 2020. A decision was not required to be made immediately, but consideration was needed as to whether it would be appropriate for the council to adopt the code.

A positive of the new model code of conduct was the consistency and clarity it would provide to both residents and those Members that may be elected to multiple tiers of local government. The new code was not significantly different from Chorley's existing code and several recommendations made by the Office for Standards in Public Life had already been adopted by the Council. It was, however, noted that the new code was more prescriptive than the present code.

Councillor Anthony Gee asked if the adoption of the new code would dilute the ongoing achievement with the existing code of conduct. Chris Moister confirmed that it was not the case and he believed that Members would continue to take responsibility for their actions and conduct and did not think that any variation of the code would impact the standards and behaviour exhibited by Members.

**Decision: The report was noted**

#### **21.G.7 RIPA Application Update**

There were no RIPA applications made.

**Decision: The report was noted.**

#### **21.G.8 Work Programme**

**Decision: The Work Programme was noted**

#### **21.G.9 Any urgent business previously agreed with the Chair**

Chris Moister updated the Committee that appointments had been made for the Shared Audit and Risk post and the Senior Audit post. Both due to start at the start of February 2020, and from their commencement, the Council would possess a resilient audit service.

Chair

Date