

THE LONDON BOROUGH OF CAMDEN

At a meeting of the **RESOURCES AND CORPORATE PERFORMANCE SCRUTINY COMMITTEE** held on **TUESDAY, 8TH OCTOBER, 2024** at 6.30 pm in Committee Room 1, Town Hall, Judd Street, London WC1H 9JE

MEMBERS OF THE COMMITTEE PRESENT

Councillors Linda Chung (Chair), Rebecca Filer, Liam Martin-Lane, Jonathan Simpson and James Slater

MEMBERS OF THE COMMITTEE ABSENT

Councillors Edmund Frondigoun, Jenny Mulholland and Andrew Parkinson

ALSO PRESENT

Councillors Richard Olszewski and Camron Aref-Adib

The minutes should be read in conjunction with the agenda for the meeting. They are subject to approval and signature at the next meeting of the Resources and Corporate Performance Scrutiny Committee and any corrections approved at that meeting will be recorded in those minutes.

MINUTES

1. APOLOGIES

Apologies for absence were received from Councillors Edmund Frondigoun and Jenny Mulholland.

2. DECLARATIONS BY MEMBERS OF STATUTORY DISCLOSABLE PECUNIARY INTERESTS, COMPULSORY REGISTERABLE NON-PECUNIARY INTERESTS AND VOLUNTARY REGISTERABLE NON-PECUNIARY INTERESTS IN MATTERS ON THIS AGENDA

No declarations were made.

3. ANNOUNCEMENTS (IF ANY)

Broadcast of the meeting

The Chair advised that the meeting was being broadcast live by the Council to the Internet and could be viewed on our website for twelve months after the meeting and would then be archived and could be made available upon request. Those

addressing the meeting were deemed to be consenting to having their contributions recorded and broadcast, and to the use of those sound recordings and images for webcasting and/or training purposes.

There were no other announcements.

4. DEPUTATIONS (IF ANY)

There were no deputations.

5. NOTIFICATION OF ANY ITEMS OF BUSINESS THAT THE CHAIR CONSIDERS URGENT

There was no such business.

6. MINUTES

RESOLVED –

THAT the minutes of the meeting held on 15 July 2024 be approved and signed as a correct record.

7. TREASURY MANAGEMENT ANNUAL REPORT AND MID-YEAR STRATEGY

Consideration was given to the report of the Cabinet Member for Finance and Cost of Living. The report was introduced by the Head of Treasury and Financial Services. As part of the introduction, the Cabinet Member for Finance and Cost of Living said that the model used of the internal borrowing of money would save Camden a significant amount.

In their discussion of the report, the Committee asked for some clarity regarding the Capital Financing Requirement figure for 2028/29, found in Table 3, as the figure for this year was lower and seemed to go against the trend for the other years. The Director of Finance said that the change was likely related to capital receipts but agreed to provide further detail.

ACTION BY: Director of Finance

RESOLVED –

THAT the report be noted.

8. KING'S SPEECH: IMPLICATIONS FOR CAMDEN

Consideration was given to the report of the Director of Corporate Strategy and Policy design.

After an introduction by the Leader of the Council and the Director of Corporate Strategy and Policy design, the Committee discussed the report.

Members asked about the National Wealth Fund Bill and how this would impact existing structures for Camden's Community Wealth Fund. The Director said that the Community Wealth Fund was place-based and the new wealth fund was national, it was early in the process and discussions were still needed to understand structure and implementation. He said that the wealth fund would need to be developed using citizen voices as public ownership and understanding would be key.

The Committee discussed ongoing engagement with Government and the importance of having people in power see things in person and the impact this had on policy development. The Director of Corporate Strategy and Policy Design said that engagement was ongoing and that it was important that visits were coordinated and had intentionality. Members suggested that Ward Councillors be included on official visits, where possible.

RESOLVED –

THAT the report be noted.

9. WORK PROGRAMME 2024/25 AND ACTION TRACKER

RESOLVED –

THAT the report be noted.

10. ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT

There was no such business.

The meeting ended at 7.15pm.

CHAIR

Resources and Corporate Performance Scrutiny Committee - Tuesday, 8th October, 2024

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MINUTES END