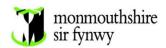
Public Document Pack



Neuadd y Sir Y Rhadyr Brynbuga NP15 1GA County Hall Rhadyr Usk NP15 1GA

Wednesday, 25 November 2015

Notice of Reports Received following Publication of Agenda.

Audit Committee

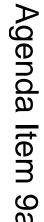
Thursday, 3rd December, 2015 at 2.00 pm, Council Chamber, County Hall, The Rhadyr, Usk, NP15 1GA

Attached are reports that the committee will consider as part of the original agenda but were submitted to democratic services following publication of the agenda.

Item No	Item	Pages
9.1	MRP Report - Future Generations Evaluation	1 - 8

Paul Matthews
Chief Executive







Future Generations Evaluation (includes Equalities and Sustainability Impact Assessments)

Name of the Officer completing the evaluation Mark Howcroft	Please give a brief description of the aims of the proposal
Phone no:01633 644740	To review the treasury strategy with regard to minimum revenue provision calculation
E-mail:markhowcroft@monmouthshire.gov.uk Name of Service Chief Executives Business Support	Date Future Generations Evaluation form completed

Does your proposal deliver any of the well-being goals below? Please explain the impact (positive and negative) you expect, together
 with suggestions of how to mitigate negative impacts or better contribute to the goal.

Well Being Goal	How does the proposal contribute to this goal? (positive and negative)	What actions have been/will be taken to mitigate any negative impacts or better contribute to positive impacts?
A prosperous Wales Efficient use of resources, skilled, educated people, generates wealth, provides jobs	The existing method of calculation (equal installment basis) takes no account of time value of money and so could easily be construed as disproportionately affecting existing service users through their Council tax contributions towards the sustaining of services.	The proposal alters the cashflow of minimum revenue provision payments involved in the unsupported costs of borrowing to an annuity method. This provides a cashflow benefit in early years and an increased cost in latter, but overall the cost is the same. The revision to an annuity method from equal installment basis better reflects the time value of money over the indicative life of the asset.
A resilient Wales	N/A	
Maintain and enhance biodiversity and		
ecosystems that support resilience and		

Well Being Goal	How does the proposal contribute to this goal? (positive and negative)	What actions have been/will be taken to mitigate any negative impacts or better contribute to positive impacts?
can adapt to change (e.g. climate change)		
A healthier Wales People's physical and mental wellbeing is maximized and health impacts are understood	N/A	
A Wales of cohesive communities Communities are attractive, viable, safe and well connected	The viable aspect is consider in the efficient use of resources above	
A globally responsible Wales Taking account of impact on global well-being when considering local social, economic and environmental wellbeing	N/A	
A Wales of vibrant culture and thriving Welsh language Culture, heritage and Welsh language are promoted and protected. People are encouraged to do sport, art and recreation	N/A	
A more equal Wales People can fulfil their potential no matter what their background or circumstances	This includes the protected characteristics of age, disability, gender reassignment, race, religion or beliefs, gender, sexual orientation, marriage or civil partnership	

2. How has your proposal embedded and prioritised the sustainable governance principles in its development?

Sustainable De Princi	•	How does your proposal demonstrate you have met this principle?	What has been done to better to meet this principle?
Long-term Id	Balancing short term need with ong term and olanning for	The proposal provides a positive cashflow effect until 2027-28 after which the cashflows effect becomes negative against the equal installment approach. The existing approach ignores the time value of money and could be viewed as disproportionately affecting current tax payers. The revised proposal provides a payment approach that avoids that inequality.	
Collaboration	Working together with other partners to deliver	N/A	
Involvement	Involving those with an interest and seeking their views	N/A	
Prevention p	Putting esources into preventing problems occurring or	N/A	

-	τ	J

Sustainable Development Principle	How does your proposal demonstrate you have met this principle?	What has been done to better to meet this principle?
Positively impacting on people, economy and environment and trying to benefit all three	There is space to describe impacts on people, economy and environment under the Wellbeing Goals above, so instead focus here on how you will better integrate them and balance any competing impacts	

3. Are your proposals going to affect any people or groups of people with protected characteristics? Please explain the impact, the evidence you have used and any action you are taking below.

Protected Characteristics	Describe any positive impacts your proposal has on the protected characteristic	Describe any negative impacts your proposal has on the protected characteristic	What has been/will be done to mitigate any negative impacts or better contribute to positive impacts?
Age	The proposal does not seek to treat any individual with a protected characteristic any differently. The consequence of the proposal in providing a cash flow benefit to the organization up to 2027-28 will allow services to be maintained where the alternative in providing a balanced annual budget could be a reduction in service offering which would affect any number of service users.		
Disability	As above		
Gender Preassignment	As above		
Marriage or civil partnership	As above		
Race	As above		
Religion or Belief	As above		
Sex	As above		
Sexual Orientation	As above		
Welsh Language	As above.		

4. Council has agreed the need to consider the impact its decisions has on important responsibilities of Corporate Parenting and safeguarding. Are your proposals going to affect either of these responsibilities? For more information please see the guidance http://hub/corporatedocs/Democratic%20Services/Safeguarding%20Guidance.docx and for more on Monmouthshire's Corporate Parenting Strategy see http://hub/corporatedocs/SitePages/Corporate%20Parenting%20Strategy.aspx

	Describe any positive impacts your proposal has on safeguarding and corporate parenting	Describe any negative impacts your proposal has on safeguarding and corporate parenting	What will you do/ have you done to mitigate any negative impacts or better contribute to positive impacts?
Safeguarding Corporate Parenting	The proposal does not seek to treat any individual with a safeguarding aspect differently. The consequence of the proposal in providing a cash flow benefit to the organization up to 2027-28 will allow services to be maintained where the alternative in providing a balanced annual budget could be a reduction in service offering which would affect any number of service users.		
Corporate Parenting	The proposal does not seek to treat any individual with a corporate parenting consideration any differently. The consequence of the proposal in providing a cash flow benefit to the organization up to 2027-28 will allow services to be maintained where the alternative in providing a balanced annual budget could be a reduction in service offering which would affect any number of service users.		

5. What evidence and data has informed the development of your proposal?

- Baseline examination of unsupported borrowing schemes, with payments modelled on an equal installment and annuity basis for comparison.
- Consideration of similar developments in other local authorities.
- Regard for capital financing regulations Services of Treasury advisers
- Feedback from WAO

The change in approach provides	a neutral cashflow consideration overall,	but will introduce a positive cashfl	ow up to and including 2027-28
with a complementary negative ca contributing disproportionately to t	ashflow thereafter. The change in approached in approached repayment of debt	ch better reflects the time value of	money and avoids current tax payers
Actions. As a result of comapplicable.	npleting this form are there any furth	ner actions you will be under	taking? Please detail them below, if
	When are you going to do it?	Who is responsible	Progress
What are you going to do	When are you going to do it?	Who is responsible	Progress
What are you going to do	When are you going to do it?	Who is responsible	Progress
What are you going to do	When are you going to do it?	Who is responsible	Progress
What are you going to do	When are you going to do it?	Who is responsible	Progress
What are you going to do None Mone Monitoring: The impacts of	When are you going to do it? If this proposal will need to be monit here you will report the results of the	ored and reviewed. Please s	