

SLOUGH BOROUGH COUNCIL
AUDIT & CORPORATE GOVERNANCE COMMITTEE
ACTION PROGRESS REPORT

14th December 2022

Minute reference	Agenda item and Action required	Lead Officer	Status / Comment
30	<p>Risk Management Update Quarter 3 2022/23</p> <p>Risk 1 – Children’s Safeguarding: Data relating to the number of cases pre and post Covid to be circulated.</p> <p>Adult Social Care Programme - Progress update on outstanding invoices and amount collected to date and whether on track to achieve target of £560k.</p>	<p>Executive Director People (Children)</p> <p>Executive Director People (Adults)</p>	<p>Completed. Details circulated in email sent 04.01.23</p> <p>Completed. £455k.</p>
31	<p>Slough Children First Governance Review - Update on Progress</p> <p>Commissioners be invited to attend 14th March 2023 meeting.</p> <p>Appendix 1: “No progress update” comment to be amended to “awaiting update” (or similar wording) and timescales to be attributed to actions.</p> <p>Latest report by Association of Children Services Directors to be circulated to the Committee.</p> <p>Chair of the Board be invited to attend 14th March 2023 meeting.</p>	<p>Democratic Services</p> <p>Executive Director People (Children) / Deputy Monitoring Officer</p> <p>Democratic Services</p>	<p>Completed. Diary invites sent.</p> <p>See Agenda Item 7.</p> <p>Completed. Report circulated in email sent 04.01.23</p> <p>Completed. Chair of Board confirmed will attend in email 15.12.22.</p>

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	<p>SCF working capital loan - details of amount of loan given, repayment schedule and savings details to be included in the next progress report</p>	<p>Peter Robinson</p>	<p>Cabinet agreed to grant SCF a £5m working capital loan at its meeting in March 2021 which formed part of the agreement to provide services. This replaced a previous loan/payment in advance of £4.025m.</p> <p>The remaining balance of £0.975m was requested and transferred to SCF in September 2021.</p> <p>The annual interest rate for the Loan is £70,500 pa based on an interest rate of 1.41% which was fixed at the time of the agreement this was the aggregate of the following:</p> <ul style="list-style-type: none"> • One point one six per cent. (1.16%), being the certainty rate offered to the Lender at the date of 15 July 2021 by Public Works Loan Board for the relevant period and type of loan • zero point twenty-five per cent. (0.25%). <p>The interest rate is low, but any charge is included in the costs of the contract that are a cost for the services paid by the Council.</p> <p>The loan is due to be repaid at the end of the contract with the Council once all payments for services have been made to the company.</p> <p>As it stands the company has an accrued deficit of over £5m so unless it agrees additional contractual payments for the Council it will be unable to repay the loan at the end of the contract.</p>

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32	Forward Work Programme SCF Governance Review Update on Progress added to 14 th March 2023 meeting	Democratic Services	Completed. Added to work programme.