

**BABERGH AND MID SUFFOLK DISTRICT COUNCIL**

<b>TO:</b>	<b>JOINT OVERVIEW AND SCRUTINY COMMITTEE</b>	<b>REPORT NUMBER: JOS/23/47</b>
<b>FROM:</b>	<b>Cllr John Ward Portfolio Holder Finance, Assets &amp; Investments / Cllr Richard Winch Portfolio Holder Housing &amp; Property</b>	<b>DATE OF MEETING: 13/05/2024</b>
<b>OFFICER:</b>	<b>Emily Atack – Director Assets &amp; Investments, Managing Director CIFCO</b>	

**CAPITAL INVESTMENT FUND COMPANY ('CIFCO CAPITAL LTD') BUSINESS TRADING AND PERFORMANCE REPORT**

**Covering Note**

**PURPOSE OF ITEM**

This item considers the draft Council report presenting the trading activity for CIFCO Capital Ltd (CIFCO) for 2023/24. Appended to the report is the draft business plan 2024/25 which, subject to Council approval, will form the basis of CIFCO's trading in 2024/25. CIFCO's performance against its business plan is monitored quarterly by the Holding Companies. The board of CIFCO directors continually assess the market and appropriately apply and adapt the guidelines of the business plan throughout each trading year.

- Joint Overview & Scrutiny Committee are asked to review the report and business plan relating to CIFCO CAPITAL LTD (CIFCO) Business Trading and Performance ahead of these documents being considered by Full Councils in June this year. The current format of these reports are in draft and feedback from O&S to be considered in the production of the final versions present to full councils. These are attached in the appendices.
- The purpose of the Business Plan is to monitor the performance of CIFCO over the previous financial year (1<sup>st</sup> April 2023 – 31<sup>st</sup> March 2024) and set key performance indicators and framework for trading. It is an important part of the company's governance and ensures that directors are accountable for performance and delivery of the business plan.

The committee is asked to consider whether the business plan is robust and the company is well managed, and report back to the shareholder.

Appendices Title	Location
(a) DRAFT FULL COUNCIL REPORT: - CIFCO CAPITAL LTD Business Plan 2024/25	Attached
(b) DRAFT CIFCO CAPITAL LTD Business Plan 2024/25 Redacted	Attached