

**BABERGH AND MID SUFFOLK DISTRICT COUNCIL**

<b>TO:</b>	<b>Joint Overview and Scrutiny Committee</b>	<b>REPORT NUMBER: JOS/23/08</b>
<b>FROM:</b>	<b>Cllr John Ward – Portfolio Holder for Finance, Assets, and Investments</b>  <b>Cllr Richard Winch – Portfolio Holder for Housing and Property</b>	<b>DATE OF MEETING: 21/08/2023</b>
<b>OFFICER:</b>	<b>Emily Atack – Director for Assets &amp; Investments and the Managing Director for CIFCO</b>	<b>KEY DECISION REF NO.</b>

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

**1. PURPOSE OF REPORT AT JOINT OVERVIEW & SCRUTINY COMMITTEE**

- 1.1 The 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 September this year. These are attached in the appendices.
- 1.2 The purpose of the Business Plan is to monitor the performance of CIFCO over the previous financial year (1<sup>st</sup> April 2022 – 31<sup>st</sup> March 2023) 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.
- 1.3 The committee is asked to consider four key questions and report the findings to full councils. The four key questions are:-
- Is the business plan robust and appropriate for the trading period to 31st March 2024?
  - Is there sufficient confidence in the management of CIFCO?
  - Does the current performance of CIFCO deliver good value to the Councils?
  - Are the Key Performance Indicators appropriate measures of CIFCO's performance?

Appendices Title	Location
(a) DRAFT FULL COUNCIL REPORT :- CIFCO CAPITAL LTD Business Plan 2023/24	Attached
(b) DRAFT CIFCO CAPITAL LTD Business Plan 2023/24 Redacted	Attached