

SIX MONTHLY REPORT ON CASH FLOW SUPPORT LOANS**1 SUMMARY**

- 1.1 This report sets out a summary of the cash flow support loans dealt with through delegated powers. There have been no loans granted during the last 6 months.

2 RECOMMENDATIONS

- 2.1 This report is for noting.

3 DETAIL

- 3.1 The Council on 23 January 2014 agreed a delegation to the Head of Strategic Finance to approve cash flow support loans to voluntary organisations. The report submitted to the Council on 23 January 2014 set out a number of conditions that require to be met in order for the cash flow support loans to be approved by the Head of Strategic Finance.
- 3.2 One of the conditions of the delegation was that a 6 monthly report be submitted to the Council setting out the loans approved, payments advanced, repayments made and the balance outstanding. This now falls within the remit of the Policy and Resources Committee.
- 3.3 Reports will be made as far as possible in or around May/June and November/December each year. This report covers the period from 1 May 2014 to 30 November 2014. During this period no loans have been approved. Accordingly no payments or repayments have taken place and there is no balance outstanding.
- 3.4 Outwith the delegation the Council agreed a cash flow support loan to Carradale Harbour Group. The amount of the loan involved exceeded the limits of the delegation. Details of this loan are set out in the table below. To date £93,894.05 has been advanced and whilst this amount has still to be repaid this is in line with the expected timescale and no amount is overdue for repayment.

Borrower	Date Approved	Amount Advanced	Amount Repaid	Balance Outstanding
Carradale Harbour Group	24 April 2014	£93,894.05 Approved £172,536	£0	£93,894.05

4 CONCLUSION

- 4.1 No cash flow support loans have been allocated by delegated powers since delegated authority was approved on 23 January 2014.

5. IMPLICATIONS

- 5.1 Policy – None
- 5.2 Financial – None
- 5.3 Legal – None
- 5.4 HR – None
- 5.5 Equalities – None
- 5.6 Risk – None
- 5.7 Customer Service - None

For further information please contact Bruce West, Head of Strategic Finance
01546-604220

Bruce West,
Head of Strategic Finance
9 December 2014