

## Record of Individual Cabinet Member decision

Local Government Act 2000 and the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012

<b>Decision made by</b>	Robert Sharp
<b>Key decision?</b>	No
<b>Date of decision</b> (same as date form signed)	
<b>Name and job title of officer requesting the decision</b>	William Jacobs Head of Finance
<b>Officer contact details</b>	Tel: 01235 422480 Email: <a href="mailto:william.jacobs@southandvale.gov.uk">william.jacobs@southandvale.gov.uk</a>
<b>Decision</b>	To approve taking the option to extend the Vale of White Horse District Council's banking contract with Barclays plc for a period of three years, commencing 1 April 2019
<b>Reasons for decision</b>	<ul style="list-style-type: none"> <li>• The council requires a transactional banking services provider to continue with the day-to-day running of the council's finances</li> <li>• The council entered into a five-year contract with Barclays plc for transactional banking services, commencing 1 April 2014</li> <li>• The contract allowed for a three-year extension at the council's discretion</li> <li>• Officers consider Barclays' performance since April 2014 to have been excellent, with very few problems experienced</li> <li>• The extension to the contract will be on the council's existing terms and conditions, including a fixed annual fee</li> <li>• The annual fixed fee will be £13,680 which takes into account an 89 per cent discount offered by Barclays for the local government sector. The full cost without the discount would be £133,000 per year</li> <li>• South Oxfordshire District Council also uses Barclays for transactional banking services under a five-year contract which commenced on 1 April 2014, and is likely to take the option to extend for three years. Whilst South Oxfordshire District Council also choosing to extend for three years will not deliver financial benefits as the price is fixed for each council independently,</li> </ul>

	there are efficiencies for the accountancy team dealing with one provider.			
<b>Alternative options rejected</b>	<ul style="list-style-type: none"> <li>• The council is required to have a transactional bank to allow it to receive income and make payments on a transactional basis. The current contract with Barclays expires on 31 March 2019 unless the option to extend is taken</li> <li>• The council could choose to re-procure but, given the relatively low annual contract cost, the cost of procurement, and subsequent cost of change should another provider be successful, would likely outweigh any savings</li> </ul>			
<b>Legal implications</b>	The terms of the current contract with Barclays allow for the three-year extension therefore there are no legal implications			
<b>Financial implications</b>	The annual cost for the three-year extension is within current budget			
<b>Other implications</b>	There are no other implications			
<b>Background papers considered</b>	Barclays' February 2019 "tariff proposal"			
<b>Declarations/conflict of interest? Declaration of other councillor/officer consulted by the Cabinet member?</b>				
<b>List consultees</b>		<b>Name</b>	<b>Outcome</b>	<b>Date</b>
	Ward councillors	N/A		
	Legal	Margaret Reed present at SMT on 6 March	Agreed	6 March 2019
	Finance	William Jacobs present at SMT on 6 March	Agreed	6 March 2019
	Human resources	N/A		
	Sustainability	N/A		
	Diversity and equality	N/A		
	Communications	N/A		
	Chief Executive	Mark Stone present at SMT on 6 March	Agreed	6 March 2019
<b>Confidential decision?</b>	No			

If so, under which exempt category?	
<b>Call-in waived by Scrutiny Committee chairman?</b>	
<b>Has this been discussed by Cabinet members?</b>	No
<b>Cabinet Member's signature</b> To confirm the decision as set out in this notice.	Signature <u>MSkip</u> Date <u>15-3-19</u>

**ONCE SIGNED, THIS FORM MUST BE HANDED TO DEMOCRATIC SERVICES IMMEDIATELY.**

For Democratic Services office use only		
Form received	Date: <u>15/3</u>	Time: <u>3.40 PM</u>
Date published to all councillors	Date: <u>15/3</u>	
Call-in deadline	Date: <u>N/A</u>	Time: