

MINUTES

FINANCE AND RESOURCES OVERVIEW AND SCRUTINY COMMITTEE

15 JULY 2024

Present:

Members:

| | |
|--------------------------------|-----------------------|
| Councillor Freedman (Chair) | Councillor Pound |
| Councillor Elliot (Vice-Chair) | Councillor A Williams |
| Councillor Guest | Councillor Hannell |
| Councillor Stevens | Councillor Stewart |
| Councillor Reynolds | |

Officers:

Catherine Silva Donayre (Strategic Director, Corporate and Commercial) (Remotely)
Nigel Howcutt (Chief Finance Officer)
David Barrett (Assistant Director, Strategic Housing and Delivery)
Mark Pinnell (Assistant Director, Property) (Remotely)
Ben Hosier (Head of Commercial Development)
Trudi Angel (Democratic Support Officer)

Also in attendance:

Councillor Tindall (Portfolio Holder for People and Transformation)
Councillor Capozzi (Portfolio Holder for Corporate and Commercial)

The meeting began at 7.30 pm

1 MINUTES

The minutes of the previous meeting were approved as an accurate record and signed by the Chair.

2 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors Adeleke, Gale, S Hobson and Santamaria.

3 DECLARATIONS OF INTEREST

There were no declarations of interest.

4 PUBLIC PARTICIPATION

There was no public participation.

5 **CONSIDERATION OF ANY MATTER REFERRED TO THE COMMITTEE IN RELATION TO CALL-IN**

None.

6 **ACTION POINTS FROM THE PREVIOUS MEETING**

N Howcutt provided a response to the following action point from the meeting in March:

Question: Cllr Weston asked N Howcutt to provide figures for any debts written off and the reasons.

Response: There was £112k of write off in 2023/24, of which 75% of that was related to five commercial tenants that gone bankrupt or had no means of repaying. Those debts had been accrued over several years.

The residual debt of circa 30,000 is across a turnover of approx. £50million across the council, so is small in terms of the level of write offs. In terms of the commercial rent, although we did write off £74,000 of debt which is from multiple years, that still only equates to 1.2% of the annual commercial rental income collected.

The write offs are incredibly small and they all follow due process which requires sign off, and any value over £50,000 requires Portfolio Holder sign off as well. So there is a thorough process there.

The action point from June had been completed and circulated to members.

7 **STRATEGIC ASSET REVIEW PROGRAMME UPDATE**

C Silva Donayre introduced the report and advised it provided a progress update on the Strategic Asset Review (SAR) programme since Cabinet approved proposals in June 2023.

Please refer to the video minutes for full discussion.

Outcome

The committee noted the progress on the Council's Strategic Asset Review programme.

8 **WORK PROGRAMME**

There were no changes to the work programme.

9 **PROVISIONAL FINANCIAL OUTTURN 2023/24**

N Howcutt provided details of the 2023-24 provisional financial outturn for the General Fund, Housing Revenue Account and the Capital Programme.

Please refer to the video minutes for full discussion.

Outcome

1. The committee noted the provisional 2023-24 financial outturn position and associated reserve movements for the General Fund, Housing Revenue Account and Capital Programme.
2. The committee noted the proposed reserve movements, virements and supplementary budgets highlighted in the report.

Action

Cllr Elliot requested a breakdown of expenditure for the waste service. He also asked for a comparison of expenditure against the previous year. (N Howcutt)

The Meeting ended at 8.56 pm