



## Finance Sub-Committee

**Minutes of a meeting held on Wednesday 26 March 2014 at 7.30pm, Kasen Room, East Northamptonshire House, Thrapston**

**Present:** Councillors: Steven North - Chairman  
Richard Lewis – Vice-Chairman  
Peter Baden  
Roger Glithero JP  
Glenvil Greenwood-Smith  
Glenn Harwood MBE

Officers: David Oliver (Chief Executive)  
Glenn Hammons (Chief Finance Officer)  
Kelly Watson (Finance Manager)

### **1.0 APOLOGIES FOR ABSENCE**

1.1 Apologies for absence were received from Councillor David Brackenbury and Katy Everitt (Head of Resources and Organisational Development).

### **2.0 MINUTES**

2.1 The minutes of the meeting of the Finance Sub-Committee held on 3 February 2014 were approved and signed by the Chairman.

### **3.0 DECLARATIONS OF INTEREST**

3.1 No declarations of interest were declared in addition to the declarations made at previous meetings relating to the sale of land and buildings.

### **4.0 QUESTIONS UNDER PROCEDURE RULE 10.3**

4.1 There were no questions submitted under Procedure Rule 10.3.

### **5.0 COUNCIL IMPROVEMENT RESERVE**

5.1 The Chief Finance Officer presented a report providing an overview of the proposed use of the Council Improvement Reserve (CIR) and seeking to establish criteria and timescales for progressing proposals during the next financial year.

- 5.2 It was noted that the CIR comprised approximately £2.6m of the Council's estimated reserves of £6.5m at the end of the 2013/14 financial year and that some of the benefits accruing from improvement schemes could be recycled through the improvement fund for other projects or to assist with generating new business growth.
- 5.3 Reports on proposals prepared for CIR funding would be submitted to the Sub-Committee on a regular basis, including the business cases prepared to support specific proposals.

**RESOLVED:**

That the criteria for consideration of Council Improvement Reserve proposals set out in Appendix 1 to the report be approved.

*(Reason – to be able to assess all future business cases seeking funding via the Council Improvement Reserve)*

**6.0 EXCLUSION OF PUBLIC AND PRESS**

**RESOLVED:**

That the public and press be excluded from the meeting during consideration of the following items of business because exempt information, as defined under paragraph 3 of Part 1 of Schedule 12a of the Local Government Act 1972, may be disclosed.

**7.0 ASSET MANAGEMENT – SALE OF LAND AND BUILDINGS PROGRESS UPDATE**

- 7.1 The Chief Executive provided the Sub-Committee with an update on progress made in relation to the sale of Council owned land and buildings. The Chief Executive reported that the sale proceeds for the site at Barrington Road Road, Rushden and Herne Park, Oundle had now been received.
- 7.2 With regard to the grazing land at King's Cliffe, the Council's Agent had confirmed that the process used to market the site had been a competitive process and, accordingly, the sale could be completed without the need to seek Council approval.

**RESOLVED:**

That the contents of the report be noted.

*(Reason - to note the progress of the sale of assets)*

**8.0 LAND ADJACENT TO RINGSTEAD CofE PRIMARY SCHOOL**

- 8.1 Further to the decision made by the Sub-Committee at its meeting held on 24 June 2014 to retain ownership of the above site, the Chief Executive provided the Sub-Committee with an update on the negotiations which had taken place with the School concerning the lease arrangements and legal advice obtained on the provisions of the current lease on the site.

- 8.2 Whilst Members were of the view that sale of the land to the School on the terms offered was the favoured option from a financial viewpoint, it should be conditional on a claw-back clause being implemented should the land be sold on in the future.

**RESOLVED:**

- i) That subject to the inclusion of a suitable claw-back clause in the sale contract relating to any future sale of the land in part or whole, the land be sold to Ringstead Cof E Primary School for the purchase price offered by the School
- ii) The Chief Executive, in consultation with the Chairman of the Finance Sub-Committee, be authorised to agree the terms of the claw-back clause.

*(Reason: to ensure a decision is made before the lease expires and to ensure Ringstead CoE Primary School can have certainty over the status of the site)*

**9.0 PROVISION OF A SWIMMING POOL IN THE SOUTH OF THE DISTRICT – UPDATE ON ACTIONS AGREED AT COUNCIL ON 13 JANUARY 2014**

- 9.1 Further to the decision made at the Council meeting held on 13 January 2014, the Sub-Committee was provided with an update on the resolutions relating to essential maintenance and the implications of options 1, 3 and 7 set out in the report to Council.
- 9.2 The Chairman noted that the decision to focus on these options had been made by Council and it was not for the Sub-Committee to re-consider them. The Council would consider the matter again, with the updated information, at its next meeting. It was not considered appropriate for the Sub-Committee to recommend a preferred option to Council.

**RESOLVED:**

That the report be noted.

**Chairman**