



## Finance Sub-Committee

**Minutes of a meeting held on Wednesday 7 May 2014 at 7.30pm, Kasen Room, East Northamptonshire House, Thrapston**

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

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

### **1.0 APOLOGIES FOR ABSENCE**

1.1 No apologies for absence had been received.

### **2.0 MINUTES**

2.1 The minutes of the meeting of the Finance Sub-Committee held on 26 March 2014 were approved and signed by the Chairman.

### **3.0 DECLARATIONS OF INTEREST**

3.1 No declarations of interest were made.

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

4.1 There were no questions submitted under Procedure Rule 10.3.

### **5.0 CAPITAL PROGRAMME REVIEW**

5.1 The Chief Finance Officer presented a report providing an update on the Capital Programme approved as part of the Medium Term Financial Strategy (MTFS) in February 2014. The main aim of the Capital Programme 2014/15 to 2023/24 was to set out a programme which was affordable, ensured business continuity for the Council's services and enabled investment in Council priorities. The Capital Programme in future years would be focussed on maintaining these targets whilst meeting statutory and contractual obligations. The Council would also seek to invest to improve revenue income streams and reduce service costs through Invest to Save opportunities.

- 5.2 The quarterly 2013/14 monitoring reports and MTFs approved in February 2014 had set out the risks surrounding the current Capital Programme funding streams. The MTFs showed that, without any further funding streams being identified, the Capital Programme could be in a permanent deficit position by 2016/17. As a result of the increased risk, an extensive and detailed review of the Capital Programme would be undertaken.
- 5.3 While the review of the Capital Programme was undertaken, new schemes would only be promoted from the Development Pool to the Approved Capital Programme where there was a clear funding source and there would be a freeze on capital expenditure for schemes where there was no funding source identified.
- 5.4 The Capital Programme review had commenced at the end of March 2014 with Heads of Service undertaking some internal challenge and scrutiny of the Capital Programme items within each service area. The output of the internal challenge process had been shared at a joint Member and Officer group undertaking the Capital Programme Review and a summary of the main points of discussion was provided.
- 5.5 It was noted that the purchase of wheeled bins arising from contractual commitments remained in the Capital Programme and would be funded from revenue. The purchase of further wheeled bins was now considered unnecessary and had been removed from the Programme.
- 5.6 The provision for maintenance and refurbishment work at the Splash Pool was an estimated cost at the present time and this scheme would only be transferred to the Capital Programme once actual costs and funding sources had been ascertained.
- 5.7 It was reported that options for the Housing Stock Condition Survey were being reconsidered to determine whether there was a better option than the one currently proposed and this scheme should therefore be transferred from the Capital Programme to the Development Pool whilst this review was undertaken.

**RESOLVED:** That

- i) the proposed reductions to the capital programme and the actions being taken to investigate possible further reductions be noted.
- ii) the Housing Stock Condition Survey scheme be transferred from the Capital Programme to the Development Pool to enable options for undertaking the survey to be re-considered.

**RESOLVED TO RECOMMEND TO THE POLICY & RESOURCES COMMITTEE:**

That

- i) the revised Total Capital Programme be approved (Approved and Development Pool)

*(Reason – to deliver the Council’s capital expenditure plans for 2014/15)*

- ii) the 2014/15 expenditure for the three schemes identified within the report be approved and progressed from the Development Pool into the approved section of the Capital Programme

- a) Licences (Partly 2013/14 underspend and funded by ENC capital reserve)
- b) Disaster Recovery (funded by ENC capital reserve)
- c) Stanwick Lakes (funded by NHB Stream 3 reserve)

*(Reason – to deliver the Council's capital expenditure plans for 2014/15)*

## **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 and the proposed sale of land at Dolben Avenue, Stanwick.

### **RESOLVED:** That

- (i) the contents of the report be noted

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

- (ii) subject to any access rights over the land to potential development land adjoining the site being clarified, the land at Dolben Avenue, Stanwick be sold and marketed with planning permission for residential development.

*(Reason: to generate income)*

**Chairman**