



Finance Sub-Committee

Minutes of a meeting held on Wednesday 6 April 2016 at 7.00pm, East Northamptonshire House, Thrapston

Present: Councillors: David Brackenbury
Roger Glithero
Glenvil Greenwood-Smith
Glenn Harwood MBE

Officers: David Oliver (Chief Executive)
Glenn Hammons (Chief Finance Officer)
Michelle Drewery (Finance Manager)
Julia Smith (Interim Head of Customer and Community Services)

1.0 ELECTION OF CHAIRMAN

1.1 In the absence of the Chairman and Vice-Chairman, the Sub-Committee was required to elect a Chairman to preside at this meeting.

RESOLVED:

That Councillor Glenn Harwood be elected Chairman to preside at this meeting.

2.0 MINUTES

2.1 The minutes of the meeting of the Finance Sub-Committee held on 8 February 2016 were approved and signed by the Chairman presiding at the meeting.

3.0 APOLOGIES FOR ABSENCE

3.1 Apologies for absence were received from Councillors Val Carter, Richard Lewis and Steven North.

4.0 DECLARATIONS OF INTEREST

4.1 No declarations of interest were made.

5.0 QUESTIONS UNDER PROCEDURE RULE 10.3

5.1 There were no questions submitted under Procedure Rule 10.3.

6.0 BUDGET MONITORING TO 29 FEBRUARY 2016 (High Risk Review Only)

- 6.1 The Finance Manager presented a report providing an update on the forecast Revenue and Capital positions against the approved budgets for the period ended 29 February 2016.
- 6.2 The estimated services outturn for the year was an under-spend of approximately £303,000 and a contribution to reserves of £823,000.

RESOLVED:

That the latest revenue, capital and reserves positions for 2015/16 be noted.

(Reason: This is an information / monitoring report – no decision required)

7.0 TREASURY MANAGEMENT REPORT TO 29 FEBRUARY 2016

- 7.1 The Chief Finance Officer presented a report setting out the current position for Treasury Management for the period to 29 February 2016.

RESOLVED:

That the Treasury Management performance for the period to 29 February 2016 be noted.

(Reason: In accordance with CIPFA guidance and best practice in Treasury Management)

The Chief Finance Officer left the meeting following the conclusion of the above item.

8.0 EXCLUSION OF PUBLIC AND PRESS

8.1 RESOLVED:

That the public and press be excluded from the meeting during consideration of the following item 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.

9.0 TWYWELL HILLS AND DALES – FUNDING REQUEST

- 9.1 The Interim Head of Customer and Community Services presented a report setting out details of works required for essential fencing at the above site, together with the associated costs, and seeking approval for a contribution for match funding a grant application.
- 9.2 The grant application was being made by the Wildlife Trust for Bedfordshire, Cambridgeshire & Northamptonshire (which jointly managed the site with the Rockingham Forest Trust) through the Landfill Communities Fund to provide safe access to the site whilst delivering a sympathetic restoration scheme conserving and enhancing the Lowland Calcareous Grassland habitat.

- 9.3 It was noted that a report regarding an Asset Management Plan for the site would be submitted to a future meeting of the Sub-Committee and issues concerning the terms of the lease, the livestock owner's responsibilities and responsibilities for maintenance of fencing would be addressed in the report.

RESOLVED: That

- i) match funding the grant bid of a value up to £17,659 be approved to ensure that funding is in place for the fencing at the site.

(Reason: To enable The Wildlife Trust to access funding from Mick George to improve the Twywell Hills and Dales Site)

- ii) a contribution of £26,207 be made towards to the fencing at Twywell Hills and Dales if the funding bid is unsuccessful.

(Reason: To enable The Wildlife Trust to return the sheep to Twywell Hills and Dales)

The following item of business was added to the published Agenda with the consent of the Chairman in accordance with Section 100B (4)(b) of the Local Government Act 1972 as a decision was required before the next scheduled meeting of the Sub-Committee due to the dates set out in the Option Agreement relating to the site.

10.0 DISPOSAL OF COUNCIL LAND

- 10.1 The Chief Executive presented a report concerning the proposed sale of land at Smithfield Place Raunds for housing development following the withdrawal of a planning application and a request from the potential buyer for a reduction in the selling price.

RESOLVED: That

- i) the sale price of the Council's Smithfield Place site not be reduced.
- ii) the existing Option Agreement relating to the site not be extended beyond 18 June 2016.

(Reason: To obtain the best value for money from this Council asset)

Chairman