

Finance & Investment Portfolio
Update for Scrutiny Committee - 12 November 2019

The five months since being appointed have seen the:

- Council's external auditors provide a clean bill of health for the Statements of Accounts 2018/19, which were subsequently signed off by the 31st July deadline;
- authority's "institutional maturity with respect to income generation" praised by Grant Thornton;
- introduction of monthly revenue reporting to Portfolio Holders, enabling improved Member oversight and scrutiny of financial performance within their respective service areas;
- implementation of measures to increase the authority's resilience to a power outage;
- successful appointment of officers to posts in Council Tax, Finance, Audit and Legal;
- renewed focus on Treasury Management and the Council's Property Investment Strategy;
- training of Members on the authority's finances and budget setting process;
- setting of a target to remove the authority's reliance on non-domestic rates income;
- establishment of an expectation that as much consideration is given to the authority's income producing potential as its expenditure on services;
- development of finance-led policies to assist with our commitment to Net Zero;
- ongoing scrutinisation of plans for the replacement of White Oak Leisure Centre;
- review of the finances and maintenance of sewage treatment plants in the Council's possession;
- testing of preparedness in the event of disruption arising from Brexit;
- acquisition of further property investments;
- continued delivery of a balanced budget;
- return to work on the electric vehicle car club started in previous role;

- exploration of opportunities for income producing placemaking, increased commercialisation and exploitation of marginal gains;
- introduction of savings in years eight to ten inclusive of the ten year budget, subject to adoption by Council; and,
- the Council remain in a stronger position than much of the rest of the sector but recognition too that we are not able to, nor should we, rest on our laurels.

As ever, I am indebted to officer and Member colleagues for their sterling support, patience and good humour.

Matthew Dickins
Portfolio Holder for Finance & Investment
October 2019