

**Finance and Assets Policy Development Advisory Group**  
**9 JULY 2018**

Present: Councillors: Brian Donnelly (Chairman), David Coldwell,  
Leonard Crosbie, Nigel Jupp, Adrian Lee and Tim Lloyd

Apologies: Councillors: John Bailey, John Chidlow, Paul Clarke, Stuart Ritchie and  
Simon Torn

26 **NOTES OF PREVIOUS MEETING**

The notes of the meeting held 12<sup>th</sup> March 2018 were received.

27 **FUNDING STRATEGY FOR THE FORUM MAINTENANCE**

The Property Manager Team Leader presented the report for Cabinet on The Forum – Major Works, which sought approval from Cabinet for the budget expenditure for advance funding of The Forum residential service charge account.

The Council, as landlord, was required to keep the residential block in good repair and condition. Work to the retail units and car park would also take place.

The total cost of the works was detailed and breakdown of the recovery of expenditure was circulated to Members at the meeting.

The project was due to commence in April 2019.

Delaying the timing of these works would put the Council at risk of not meeting its lease obligations.

The tenants and leaseholders were aware of the likely financial costs to them.

The Group supported the proposal and raised no objections to the report and recommendations however, Members were keen to highlight that the money recoverable from MOAT Housing Association, for the maintenance works, should be done so at the earliest stage and not to allow them full payment of the recoverable expenditure over a period of three years.

28 **TRANSFORMATION FUND - TOP UP FROM THE 2017/18 BUDGET SURPLUS**

The Head of Finance gave a presentation on the Transformation Fund and Revenue and Capital outturn for 2017/18. The presentation slides would be circulated to the Group following the meeting.

The surplus and overspends in the Revenue budget were detailed, as well as the Capital outturn and the main areas of slippage.

The Members noted the Reserves and the Transformation Fund.

The Group noted the reasonable level of reserves reported at the end of March 2018; this level was not expected to change over the next 12 months. Members noted the gap in the Medium Term Financial Strategy (MTFS). Any use of Reserves to fill this gap could only be done on a temporary basis.

The Transformation Fund detailed what HDC had spent in 2017/18 and areas where we were hoping to realise savings or generate income.

The Group raised no objections to the proposals and the Cabinet Member encouraged Members to submit any money saving or income generating suggestions.

29 **FORWARD PLAN EXTRACT FOR THE FINANCE AND ASSETS PORTFOLIO**

The Group noted the Forward Plan extract for the Finance and Assets Portfolio.

*The meeting closed at 6.26 pm having commenced at 5.30 pm*

CHAIRMAN