

**Finance and Assets Policy Development Advisory Group**  
**8 JULY 2019**

Present: Councillors: Ray Dawe (Chairman), Matthew Allen, Tony Bevis, Paul Clarke, Brian Donnelly, Frances Haigh, Nigel Jupp, Richard Landeryou, Gordon Lindsay and Stuart Ritchie

Also Present: Councillors: Ruth Fletcher and Belinda Walters

1 **NOTES OF PREVIOUS MEETING**

The notes of the meeting held on 8 April 2019 were received by the group.

2 **PRESENTATION ON THE 2018/19 OUTTURN**

The Director of Corporate Resources gave a presentation to the group on the 2018/19 outturn.

The outturn delivered an overall surplus on the budget of £0.8m, although there were areas of overspend as well as underspend. The surplus was largely driven by additional income and the lower than planned Capital spend which resulted in higher than budgeted investment balances.

An overspend was reported in Housing Services due to the introduction of the Homeless Reduction Act which had led to increased demand for temporary accommodation and the employment of additional Homelessness Prevention Officers.

Parking Services had also seen an overspend due to the many variables surrounding the redevelopment of Piries Place car park and displacement into other car parks and also delays with the Hurst Road car park. This had been somewhat negated by an increase in income from Rural Parking.

Key areas of underspend in the capital programme in 2018/19 were:

- Commercial Property – no suitable available opportunities
- Contract Capital Contributions – not finalised in year.
- Broadbridge Heath leisure centre redevelopment – budget programme not aligned to build programme.
- The Vehicle Replacement Programme – significant expenditure in prior year on waste vehicles not requiring as much spend this year.

Monitoring against the capital budget for the financial year 2019/20 would be formally available in September 2019 as part of the Overview and Scrutiny Committee. The Head of Finance gave the committee an interim update on spend, which after three months was approximately 10% of the £21m budget.

3 **CABINET REPORT ON TRANSFORMATION FUND - TOP UP FROM THE  
2018/19 BUDGET SURPLUS**

The Group received and noted a draft report on the Transformation Fund from the Head of Finance. This report would be published for the next meeting of Cabinet. The Group was in favour of the top up from the budget surplus.

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

The Group noted the Forward Plan extract for the Finance & Assets portfolio.

*The meeting closed at 6.13 pm having commenced at 5.30 pm*