

Finance and Assets Policy Development Advisory Group
6 JULY 2020

Present: Councillors: Matthew Allen, Tony Bevis, Michael Croker,
Brian Donnelly, Frances Haigh, Nigel Jupp, Richard Landeryou,
Gordon Lindsay and Stuart Ritchie

Apologies: Councillors: Paul Clarke

1 **NOTES OF PREVIOUS MEETING**

The notes of the previous meeting held on 11 May were received.

2 **MEDIUM TERM FINANCIAL STRATEGY - UPDATE**

The Director of Corporate Resources updated the Group on the draft MTFS that would be presented to Cabinet on 23 July. Because of the pandemic, the Council had lost a significant amount of income since March, in particular from parking and leisure facilities, and at this point it was impossible to forecast with any accuracy how these income streams would recover. The government had also just announced an arts support package and a compensation scheme for loss of income, although the details were at present unknown. Any grant funding from these would need to be factored in. There was a possibility of future government grants.

Beyond taking some measured actions now such as a reduced capital programme, the Cabinet Member stated that because the current situation was very uncertain it was advisable to wait until later in the year when income streams had stabilised rather than regret hasty action later. At that stage efficiency savings and other expenditures could be reviewed.

The Cabinet Member agreed that a redrafted MTFS would be brought to the Group before any decisions on how to balance the budgets were considered by Cabinet in November.

3 **TRANSFORMATION FUND - TOP UP FROM THE 2019/20 BUDGET SURPLUS**

The Head of Finance reminded the Group that the Transformation Fund had been created to support projects designed to create efficiencies and generate income.

The proposal to top-up the fund from the 2019/20 surplus would help to accelerate some of the projects, in particular the installation of new planning and regulatory IT systems.

The Group were supportive of the proposal, which would be considered by Cabinet on 23 July.

4 **GRANT OF AN OPTION OVER SURPLUS LAND IN STORRINGTON**

The Head of Property & Facilities gave a presentation on a proposal to sell surplus HDC land at Storrington. There were three parcels of neighbouring land suitable for development. These were owned by HDC, the Parochial Church Council and land owned jointly by HDC and the Parish Council. HDC was working with the other landowners to negotiate a deal to dispose of the land as a single site for development.

The Group noted the proposed apportionment of proceeds between the three landowners. If developed as a single site there would be capacity for 25 dwellings, five of which could be affordable housing.

The Cabinet Member explained how each party would benefit from working together. A proposal to approve such a deal would be considered by Cabinet on 23 July.

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

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

The meeting closed at 6.20 pm having commenced at 5.30 pm

CHAIRMAN