

## FINANCE COMMITTEE – Action Tracker – September 2023

Items from meeting held 16 May 2023		
ITEM	Action	Officer and target date
<b>9. FINANCE COMMITTEE'S FORWARD PLAN</b>	<ul style="list-style-type: none"> <li>• City's Cash statement of accounts - most likely be presented to the November Committee rather than September.</li> <li>• Members noted that a budget timetable would be circulated to Chairmen after the RASC Away Day.</li> </ul>	<p>Chamberlain – November</p> <p>Director of Financial Services – following RASC Awayday</p>
<b>12. RISK MANAGEMENT UPDATE</b>	<ul style="list-style-type: none"> <li>• CR 35(F) reflects the Police position more accurately than CR 35 which should be amended to remove the Police Transform programme relating to prior years.</li> <li>• Review of the CIL Rates. This is a substantial amount of work, involving a public examination and extensive evidence. On timeframes there are a number of key components:                             <ul style="list-style-type: none"> <li>○ Sequencing with the development of the Local Plan. A new viability study to support the Local Plan, which will provide a picture of any potential 'headroom' to be completed mid-Autumn; public examination is anticipated to be in the Autumn 2024</li> <li>○ Considering the merits of undertaking a CIL review in advance of the new Infrastructure Levy – or alternatively seeking to partake in the new Levy pilots</li> <li>○ Resourcing considerations.</li> </ul> </li> <li>• The Committee to receive a report on the Markets Co-Location Programme, once the Project Governance Review has concluded.</li> </ul>	<p>Chamberlain</p> <p>Chamberlain - October</p>

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Items from meeting held 18 July 2023		
ITEM	Action	Officer and target date
<b>4. FORWARD PLAN</b>	<ul style="list-style-type: none"> <li>• Add Corporate Plan and TOM reports for autumn meetings</li> <li>• Convert Forward Plan into rolling document</li> </ul>	Chamberlain – September 2023 Chamberlain – September 2023
<b>7. BUDGET SETTING APPROACH</b>	<ul style="list-style-type: none"> <li>• Invite Members of the Efficiency and Performance Working Group to the briefing on the Medium Term Financial Plan in December 2023</li> <li>• Create timeline overlapping the budget-setting process and the Corporate Strategy planning</li> </ul>	Chamberlain  Chamberlain and Chief Strategy Officer
<b>8. CAPITAL AND SUPPLEMENTARY REVENUE PROJECT OUTTURN FOR CITY FUND AND CITY CASH</b>	<ul style="list-style-type: none"> <li>• Provide further information on the £2.3m variance in the P&amp;R budget.</li> </ul>	Chamberlain
<b>15. AOB</b>	<ul style="list-style-type: none"> <li>• Request changes to various Committee terms of references to allow Chairman and Deputy Chairman to appoint representatives where they have <i>ex-officio</i> positions</li> </ul>	Town Clerk – September 2023

Other items		
ITEM	Action	Officer and target date
<b>REVIEW OF THE FINANCIAL REGULATIONS</b>	The next review of the regulations will be undertaken early in 2024, to pick up any further changes required, with the outcome being reported to the Finance Committee in the Spring of 2024.  Training in the new Regulations would be offered as part of the Member Development Programme.	Chamberlain – Spring 2024  Chamberlain – Spring 2024

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<p><b>SERVICE CHARGES</b></p>	<p>The Chamberlain to look at the budgetary process and balancing charges with the new Executive Director and Housing Finance Team.</p>	<p>Chamberlain</p>
	<p>Lift works - as it was now very unlikely that this work would be done within this financial year, the Chamberlain agreed to look at a revised estimate.</p>	<p>Chamberlain</p>
	<p>The outcome of the Barbican Estate Office Review to be reported back to this Committee in September, in terms of financial regularity and value for money,</p>	<p>Chamberlain - September</p>