

Finance Committee – Outstanding Actions

Item	Date	Item and Action	Officer responsible	To be completed/ progressed to next stage	Progress Update
1.	12 April 2016, Item 6	<u>Chairman's Discretionary Fund</u> The Committee requested that the Policy and Resources Committee provide the Finance Committee with further information regarding why the decision had been taken to remove the Finance Committee's Chairman's Discretionary Relief Fund.	Town Clerk	May 2016	Resolution will be submitted to the meeting of the Policy and Resources Committee on 19 May 2016.
2.	12 April 2016, Item 13	<u>Land Value Tax</u> A Member asked the Chamberlain to comment on the suggestion from the Greater London Authority that it may consider implementing Land Value Tax.	Chamberlain	July 2016	The City Surveyor and Chamberlain are developing a report to advise the Committee of the issues in relation to this.
3.	12 April 2016, Item 13	<u>Government Budget's</u> The Chamberlain will provide Members with a briefing via email on the implications to the Corporation of the Government's Budget announcement.	Chamberlain	Completed	An email briefing has been circulated to Members.

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4.	15 March 2016, Item 8	<u>Risk Management – recruitment</u> The Chairman suggested that there may be a potential “bow wave” risk regarding recruitment and retention due to lack of pay rises for local government employees in certain parts of the Chamberlain’s Department, such as IT, Procurement and Financial Services. Members agreed this issue should be referred to the Establishment Committee.	Town Clerk	Report on Market Forces Supplements to be considered by Establishment Committee in June 2016.	Minute from the March 2016 meeting was included on the agenda of the 19 April 2016 meeting of the Establishment Committee. The Establishment Committee noted the resolution. The Committee also considered, at that meeting, a report to commence a review of the Pay and Reward Structure of the Corporation. An immediate action from this is to streamline the Market Forces Supplement Process to ensure it can be more responsive.
5.	22 September 2015, Item 9	<u>Purchasing Card Policy</u> The Purchasing Card Policy to be reviewed on an annual basis.	Head of City Procurement	September 2016	Purchasing Card Policy to be reviewed in September 2016.