

FINANCE COMMITTEE – Action Tracker – July 2023

Items from meeting held 16 May 2023		
ITEM	Action	Officer and target date
9. FINANCE COMMITTEE'S FORWARD PLAN	<p>City's Cash statement of accounts - most likely be presented to the November Committee rather than September.</p> <p>Members noted that a budget timetable would be circulated to Chairmen after the RASC Away Day.</p>	<p>Chamberlain – November</p> <p>Director of Financial Services – following RASC Awayday</p>
12. RISK MANAGEMENT UPDATE	<p>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.</p> <p>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:</p> <ul style="list-style-type: none"> • 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 • 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 • Resourcing considerations. <p>The Committee to receive a report on the Markets Co-Location Programme, once the Project Governance Review has concluded.</p>	<p>Chamberlain</p> <p>Chamberlain - October</p>

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Other items		
ITEM	Action	Officer and target date
REVIEW OF THE FINANCIAL REGULATIONS	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.	Chamberlain – Spring 2024
	Training in the new Regulations would be offered as part of the Member Development Programme.	Chamberlain – Spring 2024
SERVICE CHARGES	The Chamberlain to look at the budgetary process and balancing charges with the new Executive Director and Housing Finance Team.	Chamberlain
	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.	Chamberlain
	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,	Chamberlain - September