

Thurrock Council

Finance Recovery Board

Minutes – 12:45, Wednesday 7 February 2024

Attendees

Nicole Wood (NW) – Finance Commissioner (Chair)
Dave Smith (DS) – Managing Director Commissioner, Chief Executive
Cllr Andrew Jefferies (AJ) – Leader of the Council
Cllr John Kent (JK) – Opposition Group Leader
Cllr Lynn Worrall (LW) – Opposition Group Deputy Leader
Steven Mair (SMa) – Acting CFO
Luke Tyson (LT) – Chief Intervention Officer
Keilah Gallardo (KG) – Business Support Officer, Chief Executive
Patrick McDermott (PM) – Chief of Staff to the Commissioners
Mark Bradbury (MB) – Interim Director of Place
Lorraine Surrey (LS) – Senior Project Manager
Mark Bowen (MBo) – Deputy Monitoring Officer

Apologies

Alex Powell (AP) – Assistant Chief Executive
Cllr Graham Snell (GS) – Cabinet Member for Finance, Human Resources and Payroll

1. Welcome and Introductions

2. Matters Arising

2.1. Minutes of the previous meeting were agreed.

2.2. The action log was reviewed and updated.

3. Budget 24/25

3.1. SMa presented papers and figures for Budget 24/25. It was noted that five papers are going to Scrutiny. The revenue budget savings report is like what Scrutiny has seen previously but now updated with the current position of the Council. SMa noted that the MTFS was a forward look. SMa clarified that budget scrutiny members are asked to act as a critical friend by objectively assessing the strengths.

3.2. SMa noted that members of the Board would have been aware of Council Tax being raised (7.9%). SMa acknowledged that as a result, there were more savings to be actualised, noting some possible solutions such as eliminating the hardship fund. JK asked for information to be provided on how much was accessed from the hardship fund in the past financial year.

3.3. SMa provided a summary on revenue budget papers, noting specific pressures within the series: demand, growth, and different placement costs.

3.4. SMa presented the reduction of debt forecasting, noting estimated figures from investments such as Toucan, CCLA, asset sales, and others. SMa noted that a conversation with DLUHC on the capitalisation direction is due to be had shortly.

3.5. SMa noted that regarding Capital Programme, there has been a reduction in borrowing; conversations with DLUHC are ongoing.

Action: SM to follow up re residual risk on clawback (Capital Programme) and confirm in the Q3 report.

4. HRA and Right to Buy update

4.1. SMa confirmed that the HRA business plan is a 5-year business plan, with figures set to account for inflation. SMa noted it reflected a sustainable and viable HRA, remaining hopeful DLUHC would agree the figures.

5. Rentals Update

5.1. MB provided an update on Rentals, noting there was a slight backlog on rental renewals. MB shared with the Board that the team was hopeful of making more savings in properties they were expecting to sell. MB also noted that in certain situations that rent increase has been minimal due to there being community tenants.

5.2. JK inquired about what may have led to a change in approach. MB noted that this was mainly due to communication and the implementation of a new team.

5.3. Board members agreed that there needed to be a clear policy on commercial and community rentals. NW commended MB for achieving the target regarding rentals, prompting MB to consider what the focus for phase two would be.

Action: MB to advise FRB if any local organisations were disadvantaged before the change of approach to rent reviews for community assets.

Action: MB to bring a draft policy on Rent Reviews to FRB (to include position on building maintenance responsibilities and Community Asset Transfer) to the March FRB.

6. Items for next meeting

6.1. The forward look was discussed and items for the next meeting were agreed.

7. AOB

7.1. NW thanked SMa for his work at Thurrock, noting an Interim CFO/S151 Officer has been appointed to begin in March.

7.2. There being no other business, the meeting was closed.

APPENDIX I: Full Meeting Actions

- **Action: SM to follow up re residual risk on clawback (Capital Programme) and confirm in the Q3 report.**
- **Action: MB to advise FRB if any local organisations were disadvantaged before the change of approach to rent reviews for community assets.**
- **Action: MB to bring a draft policy on Rent Reviews to FRB (to include position on building maintenance responsibilities and Community Asset Transfer) to the March FRB.**