

Thurrock Borough Council

Finance Recovery Board

Minutes – Tuesday 22 November 2022

Attendees

Nicole Wood – Essex County Council Commissioner (Chair)

Cllr Mark Coxshall – Leader, Thurrock Council

Cllr John Kent – Opposition Group Leader, Thurrock Council

Ian Wake – Acting Head of Paid Service, Thurrock Council

Jonathan Wilson – Acting Section 151 Officer, Thurrock Council

Mark Bradbury – Interim Director of Place, Thurrock Council

Debbie Knopp – Director of Transformation, Essex County Council

Patrick McDermott – Chief of Staff to the Commissioners, DLUHC

Apologies

Gavin Jones – Essex County Council Commissioner

Cllr Graham Snell – Cabinet Member for Finance, Thurrock Council

1. Welcome and Introductions

1.1. Nicole Wood welcomed the Board. All attendees had received papers.

2. Minutes and actions of the last meeting

2.1. The Minutes of the previous meeting were agreed with one factual correction.

2.2. There was discussion about the progress of procurement of professional advice and the engagement of auditors in the MRP policy.

3. Workstreams Update

3.1. Jonathan Wilson provided an update on the financial workstreams as detailed in the report.

3.2. There was update provided on the Toucan investment.

3.3. There was a discussion about the need for independent advice on the remaining investments in the portfolio. Nicole Wood noted the importance of members seeing this information as soon as is practicable.

3.4. The Board discussed the need for a clear programme of engagement and scrutiny for the budget process.

3.5. The DRA and savings plan are being developed and will come to the next FRB meeting.

Action: Work required to set the deadline for the independent assessment of the tail of investments to be completed and shared with members.

Action: DRA and savings plan to be on the next FRB Agenda.

Action: Updates to be made to the RAG ratings in the workstreams updates as discussed.

Action: Clear programme of scrutiny and engagement to developed for the budget process.

Action: Multiyear capital programme to be shared with Commissioners.

4. Q2 Report

4.1. Jonathan Wilson presented the Q2 report and in the discussion that followed Nicole Wood raised the low level of reserves in 23/24 and the need to allow for appropriate levels of reserves in the future.

4.2. Nicole Wood also raised the concerns the Commissioner has for the assurance of the balance sheet following the issues with income accruals now reflected in the Q2 report. Members shared these concerns.

5. Communications and Engagement

5.1. Karen Wheeler provided an update on the communications and engagement plan for the publication of the Q2 report.

5.2. The Board also discussed the interaction with the publication of the FOI data.

Action: Confirm communication and engagement plans for FOI and Q2 publications.

6. Assets

6.1. Mark Bradbury provided a verbal update to the Board on the work on asset disposals.

6.2. In the discussion that followed, the Board discussed the approach to show assets in the Q2 report, the need for a clear plan on disposals over time and the need for certainty on the rental policy and rental income from assets.

Action: Update Q2 paper to reflect the approach discussed on assets.

7. Decisions Taken

7.1. The Board noted decisions taken since the last meeting.

8. Any other business

8.1. There being no other business the meeting closed.