

Thurrock Borough Council

Finance Recovery Board

Minutes – Thursday 20 July 2023

Attendees

Nicole Wood – Essex County Council Commissioner (Chair)

Cllr Andrew Jefferies – Leader, Thurrock Council

Cllr John Kent – Opposition Group Leader, Thurrock Council

Cllr Graham Snell – Cabinet Member for Finance, Thurrock Council

Dr Dave Smith – Managing Director Commissioner, Thurrock Council

Steven Mair – Chief Finance Officer, Thurrock Council

Jonathan Wilson – Acting Section 151 Officer, Thurrock Council

Mark Bowen – Head of Legal Services, Thurrock Council

Rob Large – Programme Director, Asset Disposals, Thurrock Council

Patrick McDermott – Chief of Staff to the Commissioners, DLUHC

Luke Tyson – Chief Intervention Officer, Thurrock Council

Gary Staples – Strategic Lead Corporate Programmes, Thurrock Council

Lorraine Surrey - Senior Project Manager, Thurrock Council

Apologies

Mark Bradbury – Director of Place, Thurrock Council

1. Welcome and Introductions

- 1.1. Nicole Wood welcomed Board members. All attendees had received papers.

2. Minutes of last meeting / Action Log

- 2.1. The Board agreed the Minutes of the previous meeting with the following reflections: AC126 to stay open and come back to FRB, AC140 has a planned paper for FRB and Cabinet and AC141, new dashboard to be produced.
- 2.2. Cllr Worrall asked that the action log be updated to better reflect the discussion Rob Large had with the Leader on asset disposals.

Action: Refine Action Log as discussed.

3. Workstreams Update

- 3.1. Steven Mair provided an update on the financial sustainability workstream.
- 3.2. Steven highlighted in particular that the CIPFA review of the HRA has commenced, with the report due in August. The review of companies is also completed. The MPR review is ongoing, as is work on outstanding accounts.
- 3.3. Cllr Kent asked about lease renewals and the impact on charities and small businesses for those choosing to walk away.
- 3.4. Cllr Kent also reflected that a visual representation of the complex work and progress would assist in explaining the situation to Members and the community.
- 3.5. Nicole Wood raised that she would like a paper on the review of companies and one on financial capability to come to the next meeting.

Action: Provide a response to the query raised regarding lease renewals and the impact on small businesses and voluntary and community service (VCS) organisations.

Action: Bring a report to FRB in September on the review of companies.

Action: Include an update on the Financial Capability Plan in the workstream report for August.

Action: Liaise with Alix Macfarlane to request the development of a visual tracker to bring together progress on the various elements of the financial strategy, for the Commissioner landing page/website, based on content of September Cabinet report.

4. Savings Update

- 4.1. Steven Mair presented the savings update that will go to September Cabinet. This includes £18.2m for 24/25 including the outputs of the work with PwC. It is the hope that savings will be identified pre-Christmas for early achievement. There will be increased transparency for these savings.
- 4.2. Cllr Snell asked about the reasons for rejections on savings.

- 4.3. Nicole Wood asked about the level of confidence and the capacity to sustain these savings.
- 4.4. There was a discussion about further sharing of this with wider members.
- 4.5. Cllr Worrall raised staff turnover and a discussion followed.

5. Revenue Budget Monitoring

- 5.1. Steven Mair introduced the budget monitoring and highlighted pressures in children's services, HR and agency costs in place.
- 5.2. Nicole Wood noted that the quality of reporting is much improved and noted there was a challenge to Senior Leadership Team (SLT) to get these pressures back on track.
- 5.3. Cllr Kent raised concerns about the presentation of savings and a discussion followed.

6. Thurrock Medium Term Financial Projections – Issues and Options

- 6.1. Steven Mair presented the report and it was discussed.
- 6.2. Cllr Worrall asked about the risk appetite and Steven Mair confirmed that the projections and approach are both cautious.
- 6.3. Nicole Wood raised the ongoing need to consider value for money.

Action: Build in time and space for member questions on the principles and themes within the Report to DLUHC.

Action: Ensure papers for FRB meetings are issued the Friday before each meeting going forward.

Action: Offer Cllr Kent and Cllr Worrall a separate session on the Workstream report, if required.

7. Investment Financial Update

- 7.1. Steven Mair provided a financial update on investments.

8. Asset Disposals Update

- 8.1. Rob Large provided an update on asset disposals and discussed the confidence to deliver with the new team in place from September.

9. Any other business

- 9.1. There being no other business, the meeting closed.