

Thurrock Borough Council

Finance Recovery Board

Terms of Reference

Context

The Secretary of State for Levelling Up, Housing and Communities used his Best Value powers to appoint Commissioners at Thurrock Borough Council on 2 September 2022. He directed the Essex County Council as Commissioners to ensure that the council prepared and implemented an improvement and recovery plan to address the failures in the finance functions of the council.

A Finance Board is required to oversee work to address the Directions made by the Secretary of State; and to consider and report on progress as required by the Directions.

The Board will meet every 2 weeks and report to the Improvement and Recovery Board.

Purpose

The Board will oversee the council's Improvement plan to deliver:

- an action plan to achieve financial sustainability and to close any short and long term budget gaps identified by the authority across the period of its medium term financial strategy (MTFS), including a robust multi-year savings plan
- an action plan to ensure the authority's capital, investment and treasury management strategies are sustainable and affordable
- a strict debt reduction plan, and an updated minimum revenue provision (MRP) policy in line with all relevant rules and guidelines
- an action plan to ensure the authority is complying with all relevant rules and guidelines relating to the financial management of the authority
- a suitable scheme of delegations for financial decision-making

The Board will also enable the Finance Commissioner to provide assurance to the Improvement and Recovery Board that the council has proper financial planning and management arrangements in place to achieve these objectives.

To this end, the Board will:

1. Promote a corporate, council-wide culture of effective financial management and review the policies and procedures to be implemented to achieve the financial stability set out in the Directions.
2. Oversee the delivery of financial elements of the Improvement and Recovery Plan to ensure desired outcomes are achieved, and report progress to the Improvement and Recovery Board.

3. Manage the formal financial reporting element of the progress reports to the Secretary of State to the timescales set out in the Directions or as determined by the Commissioners.
4. Oversee the forward plan arrangements relating to financial decision making to ensure appropriate and timely plans are put in place to deliver value for money.
5. Provide advice and guidance to the council on the actions required.

It is for the council to take the actions required to deliver the Improvement and Recovery Plan, using the policies and procedures it already has in place or introduces to enable the Plan to be delivered.

The Board will act as a consultative forum, providing challenge and advice as appropriate. The Commissioners will exercise the powers given to them by the Directions as and when necessary.

The Board will consider wide-ranging and potentially contentious solutions to rectify the current financial position of the council. For the Board to operate effectively, it is critical that Board members and deputies agree to treat these sensitive discussions as confidential.

The Board will not meet in public. Its minutes will be published on the Commissioners page on www.thurrock.gov.uk.

Membership

Membership of the Board:

- Nicole Wood – Essex County Council Commissioner (chair)
- Dr Dave Smith – Managing Director Commissioner and Chief Executive
- Cllr Andrew Jefferies – Council Leader
- Cllr Graham Snell – Cabinet Member for Finance, Human Resources and Payroll
- Cllr John Kent – Opposition Group Leader
- Cllr Lynn Worrall – Opposition Deputy Group Leader
- Steven Mair – Interim Chief Financial Officer
- Jonathan Wilson – Acting Section 151 Officer
- Luke Tyson – Chief Intervention Officer
- Mark Bradbury – Interim Director of Place
- Debbie Knopp – Director of Transformation, Essex County Council
- Patrick McDermott – Chief of Staff to the Commissioners
- Lorraine Surrey – Senior Project Manager for Financial Sustainability Theme

Deputies to attend as required, fully briefed and able to contribute.

Version control

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