

Finance & Investment Portfolio
Update for Scrutiny Committee – 10th November 2020

The twelve months since last appearing before the Scrutiny Committee have seen the:

- Council's external auditors provide a clean bill of health for the Statement of Accounts 2019/20;
- approval of the 2020/21 budget;
- creation of a Net Zero Fund;
- adoption of a new Treasury Management Strategy, permitting investment in bond, property, equity and multi-asset funds;
- acceleration of the budget process from six months to three;
- examination and approval of the authority's greatest capital investment in thirty years;
- commissioning of an energy survey and implementation of actions arising;
- completion of Burlington Mews;
- exploration of placemaking and investment opportunities for development sites within the District;
- submission of evidence to HM Treasury's consultation on the Public Works Loan Board;
- continuation of work on the development of an electric car club;
- review of the organisation's consideration of political risks;
- recruitment of a permanent Audit Manager, now undertaking a comprehensive review of the Risk Management Framework;
- transition of Direct Services to the same accounting package as Argyle Road;
- improvement in processing of Housing Benefit;
- holding of meetings with both local authority Treasury Management advisers in the market;
- almost daily participation in COVID-19 related discussions, including the establishment and administration of pandemic related support schemes:
 - National Non-Domestic Rate Relief
 - Small Business Grant Fund
 - Retail, Hospitality and Leisure Grant Fund
 - Local Authority Discretionary Grant Fund

- Test and Trace Support Payments
 - Local Restrictions Support Grant
 - Hardship Fund
- delivery of a balanced ten-year budget, and;
 - Council remain in a stronger position than much of the rest of the sector but recognition too that we are not able to, nor should we, rest on our laurels.

As ever, I am indebted to officers and Member colleagues for their sterling work, support and good humour.

Matthew Dickins
Portfolio Holder for Finance & Investment
October 2020