

BEST VALUE COMMISSIONERS

Finance Board

Wednesday 29th May 2024, 2:30pm – 4:00pm

Council House, Room 2

Board Members

Chris Tambini, Commissioner and Chair
Pam Parkes, Commissioner
Jackie Belton, Commissioner
Pam Parkes, Commissioner
John Biggs, Political Adviser
Tom Smith, DLUHC Chief of Staff
Lord John Hutton, Political Adviser
Graeme Betts, Interim Chief Executive
Fiona Greenway, Director of Finance & S151 Officer
Tim Bell, Consultant in Finance
Councillor John Cotton, Leader
Simon Field, Head of Business Improvement and Support
Councillor Meirion Jenkins, Conservatives
Councillor Karen McCarthy, Labour
Mohammed Sajid, Head of Financial Strategy
Chris Tate, Consultant in Finance
Lyuba Donskaya, DHLUC
Paul Tilsey, Liberal Democrats
Emina Omercic, Business Support Manager
Mollie Sheehy, BSC, Commissioner Support Unit

Apologies

Max Caller, Lead Commissioner
Councillor Roger Harmer, Leader of Lib Dems
Peter Sebastian, Head of Financial Strategy
Elizabeth Thomas, DLUHC Chief of Staff
Rishi Shori, Interim Deputy Chief Executive
John Quinn, Chief Operation Officer

1 Welcome & Introductions

1.1 Chris Tambini welcomed everybody to the meeting.

2 Previous Minutes

2.1 Actions in the last meeting covered and minutes of last meeting were agreed as an accurate record.

The Commissioners:

Max Caller CBE, John Coughlan CBE, Chris Tambini, Pam Parkes FCIPD, Jackie Belton, Myron Hrycyk, Lord John Hutton, John Biggs.

3 Finance Update (Fiona Greenway)

- 3.1 Fiona Greenway presented and reminded the Board that the Council was granted Exceptional Financial Support from Central Government for the current financial year, but this has not been granted for the Financial Year of 2024/25. These funds are not “extra money” but allows the Council to finalise a balanced budget for the year 2023/2024. The access to this Exceptional Financial Support allows the Council to use capital receipts to close the budget gap. For the Financial Year of 2025/2026 there is a budget gap of £143.7 million. £76.3 million of savings have been identified, but this still presents a gap of £67 million and when the pressures for the next Financial Year are reconsidered, this gap is likely to increase as pressures for the Council increases. Savings are being identified as either “priority savings”, “medium risk savings” or “low risk savings.” All savings will need to be evidenced and there is a tight regime of monitoring these savings.
- 3.2 Commissioners have asked for a balanced budget for the next two Financial Years and the Finance department expect that they will be able to present this to Commissioners for consideration by the end of June 2024.
- 3.3 Chris Tambini noted that the Council are responding to Commissioner’s instructions more positively, but the necessary progress is not yet happening at the pace required.

4 Equal Pay (Fiona Greenway)

- 4.1 Fiona Greenway updated the board. The Equal Pay liabilities are the biggest liability owed by the Council currently. New pay structures are being put in place alongside a new Job Evaluation scheme to prevent future liabilities.

5 Finance Modernisation (Fiona Greenway)

- 5.1 Fiona Greenway presented. The aim of this item is to rebuild the financial function and address deep-rooted problems within the organisation and the Finance directorate, a lot of which will be resolved when Oracle is successfully reimplanted. This process is being accelerated with a focus on Audit and Risk, but Commissioners note that the pace needs to be accelerated further.
- 5.2 The Council need to improve Income and Debt Management. Work is happening surrounding Financial leadership, suppliers and supplier control and contract management. The Council currently outsource the final accounts production to KPMG but would like to become self-sufficient to make savings. Commissioners have requested the work be carried out at a faster pace.
- 5.3 Commissioners request Finance Modernisation be added as a standing item for future meetings

6 AOB

- 6.1 There was no other business.
- 6.2 **Date of Next Meeting**
- 6.3 The next meeting will be on Wednesday 24th July 2024

