

RESOURCES POLICY ADVISORY GROUP

Meeting - 12 June 2019

Present: B Gibbs (Chairman)
P Kelly

Apologies for absence: D Dhillon and J Jordan

1. MINUTES

The minutes of the Resources PAG held on 6 December 2018 were approved.

2. DECLARATIONS OF INTEREST

There were no declarations of interest.

3. TREASURY MANAGEMENT - ANNUAL REPORT 2018/19

The PAG received a report which summarised the Treasury Management performance of the Council for the financial year 2018/19. It was noted that the average interest rate earned on fixed rate investments over the year was 0.79%, and that there had been an overachievement of £69,000 against budget, largely due to the interest earned from the Council's loan with Consilio Property Ltd.

In response to a query regarding funding for the transition to the new Buckinghamshire Council, it was advised that funds had already been transferred from the Council's General Reserve to an earmarked reserve as set out in the annual budget. The overall transition budget would be kept under review by the Shadow Executive, but it was likely that if any changes needed to be made this would happen as part of setting the first budget for the new Council.

It was **RESOLVED** that the report be noted.

4. EXEMPT INFORMATION

RESOLVED that under Section 100(A)(4) of the Local Government Act 1972 the following item(s) of business are not for publication to the press or public on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A to the Act.

5. PARKSIDE HOUSE OPTIONS

Members received a report which set out a number of options for the future use of Parkside House, at Parkside Cemetery, Fulmer. The PAG were taken through five options set out in the report and were provided with the overall nett revenue effect of each option for comparison.

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The PAG felt that the asset should be retained by the Council and discussed the options for letting the property. It was suggested that, given the lack of affordable accommodation for key workers in the District, it would be preferable to convert the property into two units for rental to local key workers in public services such as education.

Having considered the advice of the PAG, the Portfolio Holder agreed to **RECOMMEND** to Cabinet:

1. That Parkside House be refurbished to provide two lettable units within the budget set out in Option B of the report, with the intention of providing housing for key workers in the local area.
2. To agree, subject to a successful planning application, to appropriate Parkside House from its current use as tied cemetery accommodation.

6. **BAD DEBT WRITE OFF REQUEST**

The PAG considered a report which requested authorisation to write-off an outstanding homelessness B&B debt. Members were informed that this was the last of the significant arrears cases relating to temporary accommodation; and that procedures had been changed to ensure that the Council has a robust recovery process to deal with arrears consistently as set out in paragraph 7.5 of the report.

It was requested that a list of smaller debts be circulated to Members for information, and that a follow-up internal audit be carried out to be reported to the Audit & Standards Committee and Resources PAG.

Having considered the advice of the PAG, the Portfolio Holder agreed to **RECOMMEND** to Cabinet that the write-off of the homelessness B&B debt be authorised.

The meeting terminated at 6.45 pm