

THE MINUTES OF THE SPECIAL MEETING

OF THE EXECUTIVE

HELD ON MONDAY 25 JUNE 2007

Present: Councillor R J Todd (Chair)
Councillors R Crute, Mrs J Freak,
Mrs E Huntington, D Myers, G Patterson
and P G Ward

Apologies: Councillors A Napier, Mrs A Naylor and F Shaw

1 GENERAL FUND/HOUSING REVENUE ACCOUNT OUT-TURN 2006/2007

Consideration was given to the report of the Director of Finance and Corporate Services on the General Fund/Housing Revenue Account out-turn for 2006/2007, a copy of which had been circulated to each Member.

The purpose of the report was to advise of the financial results for the year ended 31 March 2007. T Bell, Director of Finance and Corporate Services gave a detailed presentation to Members on the year end positions in relation to both the General Fund and the Housing Revenue Account, together with the position in relation to reserves following the review in February 2007. He concluded that both the General Fund and the Housing Revenue Account were stable.

In terms of the future outlook, he explained that it was difficult to give a meaningful forecast as the 2007 Comprehensive Spending Review covering the period 2008/10 was yet to be announced. There was no guarantee from the Treasury of grant uplift in the 3 year settlement from 2008/9 and in conjunction with the review it was likely that the Government would require cashable efficiencies of 3% per annum which could be top sliced from grant.

Both accounts were strong and funding was in place to manage the future challenges but there were risks facing the Council:-

Government Initiatives
Supporting People Initiatives
Concessionary Fares Scheme
Reduction in Capital Receipts
Falls in rent income from Right to Buy and other stock disposals
Supporting People Grant
Issues arising from the ALMO
Local Government Review

He added that the Council wished to utilise its reserves effectively and he considered that further General Fund reserves should be released to meet priorities. This would be subject to a further report.

Following discussion it was **RESOLVED** that:-

- (a) the content of the report in relation to the financial results for the year ended 31 March 2007, be noted;
- (b) approval be granted in principle to the release of further General Fund reserves subject to a further report on the detail.

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2 CORPORATE PLAN 2007/2010

Consideration was given to the report of the Assistant Chief Executive on the Corporate Plan for 2007/2010, a copy of which had been circulated to each Member.

M Readman, Principal Corporate Development Officer advised that the report gave details of the revised three year Corporate Plan and sought approval for its adoption and publication.

A copy of the draft document had been circulated to each Member.

RESOLVED that:-

- (a) the general content of the Corporate Plan, be agreed and approval be granted to its adoption by full Council;
- (b) authority be granted to complete and publish the Plan.

JE/MA/com exe/070602
25 June 2007