
OVERVIEW OF RESOURCE MANAGEMENT PORTFOLIO

1. Since the last meeting of Council, the following are the main areas of work under my Resource Management Portfolio :-
 - (a) **Annual Investment Strategy 2004/05** – In order to comply with the CIPFA Treasury Management in Public Services Code of Practice and to provide a framework for Officers to work within when making investment decisions, we have endorsed the Annual Investment Strategy section of the Treasury Management Strategy for 2004/05 and recommended its approval by Council. The section has been amended in accordance with new investment guidelines, issued by the Office of the Deputy Prime Minister, which have given local authorities more flexibility and freedom in relation to its investments.
 - (b) **Proposed Write-Off of Irrecoverable Sundry Debts** – Subject to further action being taken if, and when, further contacts are made, we have agreed to write-off of sundry debtor arrears in respect of invoices with individual values greater than £500, which are considered to be irrecoverable.
 - (c) **Treasury Management Annual Report** – In accordance with the Treasury Management Policy Statement, previously adopted by this Council, we have received details of the treasury management activities of the Council and its performance throughout 2003/04.
 - (d) **Revenue Out-Turn 2003/04** – We have also considered the revenue out-turn position for 2003/04 and it is pleasing to note that the overall revenue budget results for 2003/04 are very satisfactory.
 - (e) **Capital Out-Turn 2003/04** – Information has also been supplied on the Capital Programme Out-turn position as at 31st March, 2004.

2. Other areas which might be of interest are :-
 - (a) **Revenue Budget Management – Monthly Monitoring Report** – Each Director presented to Cabinet projected expenditure for the year compared with approved budgets.
 - (b) **Capital Programme – Monthly Monitoring Report** – We have considered the current position of the spending and resource levels of the 2002/03 Capital Programme. The Capital Programme is on target with no significant variances.

- (c) **Discretionary Rate Relief** – In accordance with existing policy we have granted discretionary rate relief to a number of charitable and non-profit making organisations.
- (d) **Financial Assistance 2004/05** – A number of charitable and non-profit making organisations and individuals have been successful if receiving financial assistance.
- (e) **Schedule of Transactions** - A number of transactions, provisionally made by the Director of Development and Environment, have been approved.
- (f) **Land and Geneva Road/Parkside** – We have agreed to dispose of an area of land at Geneva Road/Parkside.
- (g) **Land between Nos 7 and 9 Hill Close Avenue** – We have also agreed to dispose of the Council’s freehold interest in approximately 204 square metre of land adjacent to Nos. 7 and 9 Hill Close Avenue.

Councillor Don Bristow
Cabinet Member with Resource Management Portfolio