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**OVERVIEW OF RESOURCES PORTFOLIO**

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1. Since the last meeting of Council, the following are the main areas of work under my Resources Portfolio:
  - (a) **Review of Council Borrowing** – As Members will be aware, we have agreed a number of measures over recent months to mitigate the effects of the current financial and economic downturn. One of the most recent measures we have taken is to approve rescheduling of the Council’s borrowing. By repaying some carefully selected loans and replacing them with loans at lower rates of interest we will be able to reduce our revenue costs.
  - (b) **Publication Scheme – The Freedom of Information Act 2000** – As required by the Freedom of Information Act 2000, we have revised our Publication Scheme. This scheme sets out the kind of information the Council should make routinely available and helps citizens to access that information, either electronically or physically. The first scheme was adopted by the Council in December, 2002 and we are required to update that scheme in line with the Information Commissioner’s Office’s (ICO) recommendations, to maintain compliance with the Freedom of Information Act 2000. Cabinet agreed to adopt the model Publication Scheme provided by the ICO.
  - (c) **Local Land Charges – Adjustment of Fees** - Approval has been given to revise the local land charges fees, which will reflect the current state of the market and changes in transactions. It is considered that the increases represent value for money and are within the range of what other authorities in the region charge. The revised fees will be implemented from 15th December, 2008.
  - (d) **Revenue Budget and Capital Programme Monitoring** - We have considered the current position of the spending and resource levels of the Capital Programme together with the projected out-turn of the Revenue Budget. The Revenue report notes that the position remains fairly consistent with that previously reported. The report gave details of various actions that have been taken to improve the Revenue Budget. .
  - (e) **Prudential Indicators Update and Treasury Management Half-Year Review** – We have approved the revised prudential indicators to take account the Council’s borrowing position. The Council’s return on investments has been good, exceeding both of the targets set of matching external comparators for the first six months of the current financial year. Based on the first six months of 2008/09, the Council’s borrowing and investments is forecast to achieve an improvement of £0.091m on the 2008/09 approved budget. The report noted that capital expenditure is higher than planned, principally from slippage from the previous financial year. Due to the downturn in the national economy some expected land sales have not taken place

resulting in an increase in capital financing costs.

- (f) **Annual Review of Significant Partnerships** – In accordance with the requirements of the Audit Commission, Officers have undertaken the second annual review of its significant partnerships using the partnership toolkit previously approved by Cabinet in 2007. The toolkit was adopted to demonstrate fulfillment of the Council’s responsibilities in relation to its partnership arrangements and provides a means to record the performance and ensure that adequate governance arrangements are in place. One of the responsibilities of the Council in relation to this is to know the partnerships it is involved in and how much money and other resources it invests in them and, in this regard, we have agreed to refer this report to the Resources Scrutiny Committee.

2. I have attended the following meetings in respect of my Resource Management Portfolio:

- (a) Cabinet – 2<sup>nd</sup> December, 6<sup>th</sup>, 14<sup>th</sup> January
- (b) Darlington and District Indoor Bowls Club – 16<sup>th</sup> December
- (c) JCC – 20<sup>th</sup> January
- (d) Darlington Assembly – 28<sup>th</sup> January
- (e) Various briefings with Directors and Assistant Directors

**Councillor Stephen Harker**  
**Cabinet Member with Resources Portfolio**