

COUNTY DURHAM AND DARLINGTON FIRE AND RESCUE SERVICE

At a **MEETING** of the **FINANCE COMMITTEE** held at Durham Fire Station, Sniperley, on **Thursday, 18 July at 10.00am**

PRESENT:	Cllr Alison Batey in the Chair
DURHAM COUNTY COUNCIL:	Cllrs R Bell, D Freeman, C Potts, J Shuttleworth
DARLINGTON BOROUGH COUNCIL:	Cllr H Crumbie
OFFICERS:	T Hope

PART A

1 **Apologies**

There were no apologies for absence.

2 **Minutes of Previous Meeting**

The minutes of the meeting held on 29 January 2019 were agreed as a true record.

3 **Revenue and Capital Outturn for the Year Ended 31 March 2019**

T Hope introduced the report which provided information on the 2018/19 revenue and capital outturn compared with the original budget. The comparison with the original budget is a requirement for the published statement of accounts and differs from the information provided during the year which compared actual expenditure and income with the revised budget.

Members queried vehicle excess. T Hope clarified that having a larger excess created an overall saving as it significantly reduced premium costs.

Members discussed the transport overspend. Cllr Batey noted that members would be interested in receiving the details of how many vehicle accidents were caused by parking issues.

ACTION: Members **noted** the outturn position for the financial year ended 31 March 2019.

4 **Short Term Investments Quarter 4 2018/19**

T Hope introduced the report which provided an update on the performance of the Authority's Short-Term Investments for the period ended 31 March 2019.

Members discussed borrower details and rates.

ACTION: Members **noted** the position regarding the Authority's Short-Term Investments.

5 Short Term Investments Quarter 1 2019/20

T Hope introduced the report which provided an update on the performance of the Authority's Short-Term Investments for the period ended 30 June 2019.

ACTION: Members **noted** the current position regarding the Authority's Short-Term Investments.

6 Efficiency Savings and the Medium-Term Finance Plan

T Hope gave a presentation which covered the following areas:

- Efficiency savings
- Medium Term Financial Plan – revenue budget
- Medium Term Financial Plan assumptions
- Balancing the Medium Term Financial Plan
- ER review options
- Medium Term Financial Plan – capital budget
- Total resource and capital reserve by standalone FRA
- Trading arm
- Collaboration
- Innovation

Members discussed borrowing arrangements. T Hope confirmed that all borrowing was from Public Works Loans Board.

It was agreed that the presentation would be circulated following the meeting.

PART B

No reports submitted.

Time and Date of Next Meeting: Monday 14 October 2019