

## **Resources Overview & Scrutiny Panel 16<sup>th</sup> June 2011**

### **Chairman's Report**

The Panel considered the Overview Report and Work programme, noting three items in the Forward Plan of Executive key decisions of particular relevance: Provisional Outturn Reports; Medium Term Financial Plan (including the Corporate Charging Policy) and the Capital Strategy 2012/13 to 2017/18; Asset Management Plan 2011 – 16. It was agreed to discuss the work programme in detail at the Resources O & S Development session to highlight issues to be considered over the next year.

The final report of the Capital Projects Task & Finish Group was considered, issues including: major development and land sale to be done as to maximise long term revenue; social accountability and impact on local community associated with Asset Management Plan progression; need to examine implications of capital funding for specific projects; seeking political consensus for the development of a long term Capital Programme; sale of land or assets as of longer term strategy to improve economic prosperity as well as looking at brown field sites for future affordable housing.

It was noted that reinvestment of capital receipt had been agreed in principle although how the reinvestment would be carried out was a decision for Council. There was some concern that social and cultural impact had to be considered as well as financial.

The Panel noted the Corporate Plan Performance Report and looked forward to the inclusion of targets, trends and timescales to be included in future reports as well as monitoring key actions and exceptions.

There was concern over the unsuccessful Regional Growth Fund Bid Round 1. It was agreed that an apolitical motion be submitted to Council regarding aspects of future investment and issues surrounding the bid, to inform the relevant Government Department of the particular needs of regions such as Cumbria with large areas and smaller population. This remains an option for a future meeting, but before that takes place the Panel will be fully briefed by senior officers on the bid process and progression, to be better informed.

The Panel considered the 2010/11 Provisional Outturn reports. There was some concern over the income shortfall in the Lanes. It was noted that the Lanes is a symbolic as well as an investment asset, demonstrating the importance of the city centre. The Panel decided to refer the matter to the Environment and Economy O & S Panel to consider whether it would be an appropriate subject for a joint Task & Finish Group.

**Cllr Stephen Layden (Chair)**