

Finance Panel

Observations to Cabinet – Change in MRP policy

The Finance Panel had an informal briefing regarding the urgent need to change policy during the 2020/21 financial year

The Panel made the following observations:

- The Panel support and consider it essential that any funding released be ringfenced to support the Capital Financing Requirements and not be used for general purposes
- The whole Capital Programme should be reviewed including the schools' transformation programme
- Modelling the impact of the policy change for the wider potential Capital Programme (including the projected schools transformation programme over and above the approved 10 year programme) was requested to be available to County Council although the tight timescale is acknowledged. Whilst it is acknowledged that the change of policy is independent of the Capital Programme, an appraisal of projects and longer-term financing needs must be carried out
- It is suggested that the proposal be presented in less complicated format to ensure all Members are fully informed with, perhaps, a simplified chart showing the impact over the next few years

Members of the Finance Panel on 8 March 2021: Mr J Brautigam (Chair), County Councillors A W Davies, M Dorrance, L Fitzpatrick J Gibson-Watt, A Jenner, J G Morris, J Pugh, P Roberts, D A Thomas, G Thomas, E Vaughan and A Williams