

**FINANCE COMMITTEE MEETING THURSDAY 14 OCTOBER 2021**

	<b>Item</b>	<b>Summary of Key Recommendations</b>
1.	Apologies	<b>Councillors Holmes, Schenning</b>
2.	Declarations of Interest	<b>Nil</b>
3.	Minutes of the previous Finance Committee	<b>Confirmed</b>
	<b>'In Committee' (Items 4 - 16 inclusive)</b>	
4.	P5 Management Accounts	<b>Information</b>
5.	P5 Debt Management Report & Prompt Payment Statistics	<b>Information</b>
6.	Finance System Update	<b>to recommend that Council invite the Project Manager from Technology One to the next Finance Committee meeting.</b>
7.	Budget Timetable	<b>to recommend that Council agrees the proposed timetable for setting the annual budget.</b>
8.	Budget Procedures	<b>to recommend that Council adopt the budget procedures.</b>
9.	Policy on Loan Redemptions	<b>to recommend that Council bring each loan to the Finance</b>

		<b><i>Committee to consider each loan individually, whether to clear it off or continue with the repayments.</i></b>
<b>10.</b>	Independent Finance Committee Member Options	<b><i>to recommend that Council approve Option 3: Approve alternative support from the external market where a suitably experienced and qualified sole expert sits as an independent observer on the Finance Committee, similar to the Audit Committee</i></b>
<b>11.</b>	Non-Domestic Rates Update	<b><i>Information</i></b>
<b>12.</b>	Members Training: Dates and Topic	<b><i>Information</i></b>
<b>13.</b>	NI Audit Fee	<b><i>to recommend that Council approve the NIAO payment.</i></b>
<b>14.</b>	Actual Penny Product Forecast Analysis	<b><i>Information</i></b>
<b>15.</b>	PwC update	<b><i>Verbal Update</i></b>
<b>16.</b>	Any Other Relevant Business	<b><i>Nil</i></b>
<b>16.1</b>	Update on recent direction by the Minister for DfC regarding the extra ordinary audit (abbrev) (Alderman Duddy)	<b><i>Withdrawn</i></b>