

**Council**  
**Monday 23<sup>rd</sup> July 2007**

**Report of the Portfolio Holder for Finance**

**Sort out the Council's finances**

In accordance with the need to understand and monitor the authority's financial pressures, I have attended a number of meetings with the Audit Commission, Government Monitoring Board, Internal and External Auditors, the Interim Chief Executive & Corporate Directors. I am also attending bi-monthly performance reviews. I have also commenced preliminary work with the Finance Director on formulating a budget setting process for the 2008/09 budget.

**Revenue outturn 06/07 & first projected outturn for 07/08**

These were presented to Cabinet on 2 July 2007.

**Audit Committee**

I attended a meeting of the Audit Committee on 26<sup>th</sup> June 2007.

**Financial Accounts & Statement of Internal Control**

At a meeting of the Cabinet on 28<sup>th</sup> June 2007 I presented reports on the financial accounts and statement of internal control for the financial year ending March 2007. Both these documents were the result of a great deal of effort by our finance officers and have now been passed to the external auditors within the required deadline. They are now available for public viewing and questions.

**Value for money public services**

**Resources for finance directorate**

Appropriate staff recruitment is being undertaken to boost the capacity of the finance directorate in order to improve financial controls and reporting, including the recent recruitment of a professional Housing Revenue Accountant.

**Asset Management**

On 2<sup>nd</sup> July 2007 I presented a report to Cabinet on a key decision to agree in principle to negotiate changes to the lease of land at Sixfields with Northampton Town Football Club (NTFC). If agreed, this will allow NTFC to grant a sub-lease on part of the land to a hotel developer, with the potential to generate capital receipts for both the Council and NTFC.

Malcolm Mildren  
10 July 2007