

Cabinet Lead for Finance –

Councillor Neil Bowdell

1. Finance & Treasury

Treasury Management:

Havant's treasury investment portfolio remains in an increasingly strong position. With our minimal borrowing, but high levels of investment, the increase in interest rate rises has positively impacted HBC treasury investments.

The council currently has £38.6M out in active investment loans. We are currently locked in to generate £2.1M in interest, whilst new investments being are offer at ~5.7%. We have also secured improved rates on our overnight balances and the current forecast is for a minimum £2.2M return on our investments and cash balances.

2021/22 Financial Statements:

All testing and evaluations from the 2021/22 audit have been completed. Actions from the initial recommendations are being completed before Ernst & Young LLP are able to issue their audit opinion.

2022/23 Financial Statements:

The draft 2022/23 financial statements were made public during September. With the prior year audit now almost complete, plans and dates are being put into place to start work on the 2023/23 audit. However, these are pending the Government Department's review of outstanding audits and are subject to change.

2023/24 Budget monitoring:

The current year budget is monitored throughout the year and report on to cabinet each quarter. The quarter two (month 6) report forecast a potential overspend of up to £942k with planned mitigation expected to bring this figure down to ~£500k. This is a significant improvement from the quarter one and demonstrates the hard work being done by the Council to manage our financial resources in the face of sizable demand led pressures and the challenges of the current economic climate.

2024/25 Budget:

Work on the 2024/25 budget is progressing well. Settlement has confirmed the Council's expectations on funding levels and a draft Medium-Term Financial Strategy has been drawn up. The more detailed workings on the

in-year budget has identified the the upcoming cost pressures and savings opportunities. These are now with the Cabinet, along with the Capital bids, to discuss priorities for the forthcoming year. By the time of reading this report, the budget will be close to completion and being presented to various member meetings and committees for scrutiny and validation checks before being submitted to the Full Council meeting of 28th February for final approval.

2. Mayoralty

The team continue to support the office of the Mayor, both with official engagements, and with matters relating to national or civic events.

We are working with Councillors and officers, following the agreement at Full Council earlier in the year to bring together the boroughs first Honorary Citizen Award(s) that will be presented at the Annual Mayor Making Ceremony in May next year. Full details have been sent out to all Councillor', along with nomination forms and the criteria. This information can also be found on the Councillor's Hub pages.

This year's Remembrance Sunday Parades at Havant, Hayling Island and Emsworth were held on 12th November 2023. The Council worked with relevant organisations to ensure that all Health and Safety measures were followed, that all processes set down by the Council and Police were complied with, and that the appropriate Risk Assessments were in place. The events were a great success, and this wouldn't have been possible without the ongoing support from Norse.

The Council is holding its annual Holocaust event at Havant Cemetery on 26 January 2024. This was very well attended by residents, schools and other visiting Mayors and Chairmen from Hampshire. We appreciate the ongoing support given to us by Cllr Leah Turner, who leads the annual service to commemorate Holocaust Memorial Day. The Holocaust Memorial Day will focus on this year's theme 'Fragility of Freedom'.

3. Health, Safety and Risk

We have made a lot of progress in the last 6 months, with the aim to simplify some of the Health and Safety procedures and forms that were too unwieldy. This has been combined with a concerted effort in improving the safety culture within all the departments.

Some of the areas and we have been working on are;

- The Adverse Weather (snow and ice), including winter plans
- Local Emergency Planning Plans which we will be looking to start consultation on with stakeholders in the New Year

Emergency Plans are being reviewed and updated with a sound grounding for more district specific risk mapping to be added in the future reviews, which will enable better situational awareness and multi-agency assistance during an event.

As reported in the last update the Councillor's hub is live and holds a lot of information on advice and guidance in several areas of reporting and general information.

Working with agencies to promote a Community Flood Resilience Event planned for Saturday 3rd February 2024 at Hayling Island Community Centre for residents to attend and hear how to prepare and protect their homes from flooding.

Moving forward there is still a lot to do, although we are heading in the right direction.

4. Human Resources

Having received confirmation on 1 November 2023 of the 2023-24 pay awards for officers via the National Joint Council for Local Government Services and for the Chief Executive through the Joint Negotiating Committee for Chief Executives of Local Authorities, work immediately began to try and process the pay awards, including back-pay to 1 April 2023, for all eligible colleagues. Through working closely with our payroll partners, East Hants (who process the information) and South and Vale (who administer the HR system itself), this will all be received in December's payroll.

The process to recruit three Executive Head roles is progressing well. Shortlisting has been completed for the Executive Head of Housing & Communities and Executive Head of Regeneration & Economic Development positions, with officer-led interviews scheduled for the week commencing 8 January 2024, followed by interviews with the HR Committee on 18 January 2024. The Head of Commercial role is currently being advertised with a closing date of 7 January 2024. Although dates are not fully confirmed yet, the aim is to appoint by early February, again following officer-led and then HR Committee interviews.

5. Corporate Governance

The Council's Code of Conduct and Constitution have been reviewed and considered by the Standards Committee. These matters are due to be considered by the Council at its January meeting. These documents set out how the Council operates and behaves, and the procedures which are followed to ensure that the Council is efficient, transparent and accountable to local people.