

OVERVIEW AND SCRUTINY COMMITTEE – 14 SEPTEMBER 2020

## FINANCE TASK GROUP UPDATE

### Executive Summary

Councillor Kevin Davis, Chairman of the Finance Task Group, provided an update from the last meeting of the Task Group that was held on 15 July 2020:

“With the Midas House sale to SCC falling through, the FTG was pleased to note that existing tenants were still engaged and paying rents.

The auditors have taken a very long time to approve last years' accounts, and whilst the FTG has expressed its disappointment at the delay, it's pleased that progress is being made.

The Victoria Square financial modelling update was provided. The same team as previously engaged was looking at the model, but with the significant changes of this past year, it's suggested that a new model is developed. It's hoped there will be a Member briefing later in the year.

The FTG is expecting some clarity from the Covid period in September and is looking forward to an update at the next meeting on 30th September.”

### Recommendations

The Committee is requested to:

**RESOLVE That** the update be noted

**Background Papers:** None.

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