

## ESSENTIAL REFERENCE PAPER 'A'

### IMPLICATIONS/CONSULTATIONS

Contribution to the Council's Corporate Priorities/ Objectives <i>(delete as appropriate):</i>	<p>Priority 1 – Improve the health and wellbeing of our communities</p> <p>Priority 2 – Enhance the quality of people's lives</p> <p>Priority 3 – Enable a flourishing local economy</p> <p>The purpose of the report is to set up the financial sustainability committee. Once established this committee will be working to invest in projects and approve money saving and income generation projects for the Council. The projects will lead to an improved financial position for the Council which will contribute to all three priorities.</p>
Consultation:	<i>This report has been to the Financial Sustainability Group for approval prior to consultation with Leadership team</i>
Legal:	<i>This committee needs to comply with the provisions of political balance requirements by virtue of The Local Government and Housing Act 1989</i>
Financial:	<i>A capital budget of £3m has already been approved for the committee to use for investment projects. There are no other financial implications for this report.</i>
Human Resource:	<i>There are no anticipated additional staffing implications for the formal establishment of this Committee. Democratic Services and Finance and Property Services Officers will be required to attend these Committees.</i>
Risk Management:	<i>The property sector is high risk particularly due to the decline of the high street and failures of retailers and other companies. The council may also be competing against commercial investors with more experience, or other local authorities.</i>
Health and wellbeing – issues and	<i>No specific implications arise from this report.</i>

impacts:	
Equality, diversity and human rights considerations, and whether Equality Impact Assessment required:	<i>No specific implications arise from this report.</i>
Environmental Sustainability	<i>No specific implications arise from this report.</i>