

## **FINANCE AND PERFORMANCE SCRUTINY PANEL**

### **INFORMAL MEETING**

**THURSDAY 6 JANUARY 2022, 7:00PM**

### **MEETING NOTES**

1. Councillor Demirel apologised, due to late notice of the change to a Teams live event and not having a suitable device available, the meeting would revert to a Teams meeting. The meeting was informal, but notes would be produced and submitted to the next formal meeting of the Panel. The meeting would also be recorded and the recording would be available to members of the public.
2. Apologies for absence were received from Councillor Mary Maguire, Cabinet Member for Finance & Procurement, who had intended to be present to introduce reports but was this evening unable to attend. Councillors Ian Barnes and Ayten Guzel also sent their apologies for absence.
3. Fay Hammond, Executive Director Resources, and Will Wraxall, Shareholder & Commercial Partnerships Manager, introduced the report 'Review of Public Interest Reports' providing information on the progress in addressing the relevant risk areas in Enfield, including the actions approved by EMT to address residual risks.

In response to Members' queries, officers clarified reserves and the robust monitoring procedures in place.

It was suggested that the Panel may wish to focus on a detailed area around reassurance for next year's work programme.

4. Will Wraxall, Shareholder & Commercial Partnerships Manager, introduced the report 'Focus on Council Companies' providing information on the progress made to date in operation of the Council's companies, and the identified risks in relation to the next phase of their development and operation.

In response to Members' queries, officers gave more details of employees, customers, number of connections, and assets in respect of Energetik, and the governance processes in place.

It was suggested that non-executive directors of the companies could be invited to a meeting of the Panel.

5. Matt Bowmer, Interim Director of Finance, introduced the report 'Review of Impact of Covid-19 2021/22' providing an update on the impact of Covid-19 on the Council's finances for 2021/22, both revenue and capital and the current assumptions and challenges for 2022/23.

In response to Members' queries, it was advised that there had been no confirmation of additional funding to cover 2022/23 costs or potential costs of Long Covid. There were no significant savings impacts, though the Build The Change programme had been accelerated. Insurance costs had not reduced and there had been greater difficulty securing some professional indemnity insurance.

6. Matt Bowmer, Interim Director of Finance, introduced the report 'Cost of agency workers due to Covid-19' provided in response to a request from the Finance & Performance Panel that requested oversight of the cost of agency workers since the beginning of the pandemic due to Covid-19.
7. Councillor Yasemin Brett requested to raise issues of concern around the contract between the North London Waste Authority (NLWA) and Acciona to build the new Edmonton incinerator under Any Other Business. She was particularly concerned about the financial exposure the Council may face should the contract be abandoned. Matt Bowmer confirmed that there was a clear financing strategy for the programme. Advice would need to be taken were the contract not to proceed.
8. The next formal meeting of the Panel was scheduled on Thursday 10 March 2022.