

Update on the Disposal Programme:

Overview and Scrutiny engagement

As set out in a [briefing note](#) published on 3 November, the council is currently operating streamlined Overview and Scrutiny arrangements, allowing officers to focus on the response to COVID-19 and support Wiltshire communities in the context of ongoing restrictions.

On 26 November 2020, the Financial Planning Scrutiny Task Group considered the Update on the Disposal Programme report to Cabinet with officers and the Cabinet Member for Finance, Procurement and Commercial Investment in attendance. The notes of this discussion are presented below.

Financial Planning Task Group – 26 November 2020

1. Currently the programme total (2018/21) is £3.5M above target. When capital receipts are realised this can only be used for capital investment. However, there is currently a Government directive allowing the use of capital receipts to fund transformation programmes; this flexibility ends March 2022. Transformation, in terms of scheme criteria, is generally one-off revenue spend which leads to savings. The Cabinet receives a report about the use of capital receipts to fund transformation spend as part of the budget monitoring cycle.
2. When assets are declared surplus an options appraisal as set out in the report is employed to identify best consideration for the council. Assets become available throughout the year and not all assets will generate a cash receipt. All assets are different (size, location, use), and this requires diverse approaches to disposal. It was noted that some sites incur holding costs while awaiting disposal.
3. The disposal programme has banked £3.7M (2020/21) this is money that has been received. Market difficulties and volatility can impact upon the original targets. Therefore, a forecast considers the current situation and whether the projected assets value can be realised. The forecast figure can change but tends to be a conservative assessment. The projected total for 2020/21 is likely to be achieved.

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