

**Waste Credit Governance Committee**  
**15 December 2014**

## **5. PROGRESS UPDATE FROM FINANCIAL ADVISORS**

<b>Recommendation</b>	<b>1. The Chief Financial Officer recommends that the verbal update report from Deloitte – Financial Advisors be noted.</b>
<b>Introduction</b>	<p>2. As set out in its Terms of Reference, the Committee will be advised by external financial advisers on behalf of the Council's s151 officer. Deloitte has been appointed as financial advisor.</p> <p>3. Representatives of Deloitte will be available at the meeting, via a video conference link, to address the Committee and answer questions. Representatives of Deloitte have reported that based on the certificate that the Councils received from Mercia Waste Management on 17 October 2014, there is an excess cash flow amount of £72k and as a result the Actual Construction Period Cash Flow Test appears to have been satisfied.</p>
<b>Contact Points</b>	<p><b>County Council Contact Points</b> Worcester (01905) 763763, Kidderminster (01562) 822511 or Minicom: Worcester (01905) 766399</p> <p><b>Specific Contact Points for this Report</b> Sean Pearce – Chief Financial Officer 01905 766268. <a href="mailto:spearce@worcestershire.gov.uk">spearce@worcestershire.gov.uk</a></p>
<b>Background Papers</b>	<p>In the opinion of the proper officer (in this case the Chief Financial Officer) there are no background papers relating to this report.</p>