

Finance Sub-Committee**22 July 2015**

Present: Councillor A McMullen (in the Chair)
Councillors K Bolger, SL Cox, P Earley and JA Wallace.

F9/07/15 Apologies

Apologies were received from Councillors J O'Shea and M Rankin.

F10/07/15 Substitute Members

Pursuant to the Council's Constitution the appointment of the following substitute member was reported:-

Councillor P Earley for Councillor J O'Shea

F11/07/15 Declarations of Interest and Dispensations

Councillor K Bolger declared a registerable interest in relation to the Business and Technical Partnership Risks – Monitoring (Minute F16/07/15) as she was employed by Cofely GDF Suez, one of the Authority's partners detailed in the report.

F12/07/15 Minutes

Resolved that the Minutes of the meeting held on 17 June 2015, be confirmed and signed by the Chair.

F13/07/15 2015/16 Financial Management Report to 31 May 2015

Cabinet considered a report detailing the budget monitoring position as at 31 May 2015, including forecast outturn positions for 2015/16 for the General Fund, the Housing Revenue Account (HRA), school finances and the Investment Plan, including a summary of projects to be delivered in 2015/16. The report had been considered by Cabinet at its meeting on 15 July 2015.

As at 31 May 2015, the forecast year-end position for the General Fund Revenue Account was a pressure of £3.575m.

The HRA was forecast to have year-end balances at 31 March 2016 of £3.126m, which was £0.456m higher than budget. The higher than forecast balances were mainly as a result of higher opening balances due to the impact of previous years' financial performance (£0.422m). The forecast in-year surplus was an estimated £0.034m.

The report included an update in respect of work in progress with regard to 2015/16 school funding.

The Investment Plan for 2015-19, adjusted for reprogramming and variations approved by Cabinet was £247.488m. A variation of £0.407m for 2015/16 was proposed in the report. The report also set out planned delivery for 2015/16.

Members were given the opportunity to ask questions which were responded to appropriately. Officers undertook to provide responses to a number of the questions in writing.

It was **Agreed** that the 2014/15 Provisional Finance Outturn Report be noted.

F14/07/15 Section 106 Agreements Monitoring Report (Previous Minute F64/03/15)

The Sub-Committee considered a report which provided an update on unspent Section 106 monies and anticipated future Section 106 grant receipts.

At its meeting on 16 July 2014, the Sub-Committee had received a presentation on Planning Section 106 Agreements and it had been agreed that a report providing a summary of unspent Section 106 monies and anticipated future S106 grant receipts would be submitted to a future meeting of the Sub-Committee. (Minute F14/07/14 refers). Subsequently at its meeting on 17 June 2015, the Sub-Committee had considered its 2015/16 Work Programme when it was agreed that a report would be submitted on a regular basis (Minute F8/06/15 refers).

Members were given the opportunity to ask questions which were responded to appropriately.

It was **Agreed** that the report be noted and future reports include information relating to Section 38 and Section 278 agreements be included in future reports.

F15/07/15 Exclusion Resolution

Resolved that under Section 100A (4) of the Local Government Act 1972 (as amended) and having applied a public interest test as defined in Part 3 of Schedule 12A of the Act, the press and public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Act.

F16/07/15 Business and Technical Partnership Risks - Monitoring

The Sub-Committee considered a report which provided the latest monitoring update on risks rated as red contained within the Strategic and Operational Risk Registers of the Business and Technical Partnerships with Cofely and Capita.

An extract of the latest risk registers, detailing the red (high) risks was submitted to, and examined by, the Sub-Committee.

Members were given the opportunity to ask questions which were responded to accordingly.

It was **Agreed** that (1) the risks rated as red contained within the Strategic and Operational Risk Registers of the Business and Technical Partnerships with Cofely and Capita be noted; and
(2) the Head of Digital be invited to the October meeting to give an update on the ICT Strategy and other relevant issues relating to ICT.