

MINUTES

meeting: **AUDIT (FINAL ACCOUNTS MONITORING AND REVIEW) SUB-COMMITTEE**

date: **27 JULY 2011**

PRESENT:-

Councillor Simkins (Chair)
Councillors Inston, Mrs Mills and Mrs Thompson

APOLOGIES FOR ABSENCE

An apology for absence was received from Pat Main (Assistant Director – Corporate Services)

OFFICERS IN ATTENDANCE:-

M Taylor - Financial Controller (Deputy Section 151 Officer)
M Fox - Democratic Support

Wolverhampton
City Council



PART I - OPEN ITEMS
(Open to Press and Public)

Declarations of Interest

9 No interests were declared.

Minutes

10 Resolved:-
That the Minutes of the meeting of the Audit (Final Accounts Monitoring and Review) Sub-Committee held on 30 June 2011 be approved as a correct record.

Budget Risks Update and Review (Appendix 1/4)

The report asked the Sub-Committee to consider the risks and risk management arrangements associated with the Council's budgets and finances. In terms of the draft budget strategy and medium term financial strategy, it was noted that the financial outlook remained extremely challenging. Councillor Mrs Thompson raised a question about use of agency staff by Directorates and it was noted that Children and Family Support tended to be a high user of such staff. Councillor Mrs Thompson also asked about a contingency for increased service demands in terms of Human Resources and as a result of changes in Government policy. The Chair responded that these issues would need to be considered by Cabinet

11 Resolved:-
That the risks and risk management arrangements relating to the Council's budgets and finances be noted and that further updates be submitted in accordance with the agreed work programme.