

MINUTES

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

date: **27 JULY 2012**

PRESENT:-

Councillors Inston and Mrs Thompson

APOLOGIES FOR ABSENCE:-

Apologies for absence were received on behalf of Councillors Holdcroft and Simkins.

IN ATTENDANCE:-

D Kane - Head of Finance, Delivery
L Banbury - Democratic Support Officer, Delivery

Wolverhampton
City Council



In the absence of Councillor Simkins, Councillor Mrs Thompson took the Chair for the meeting

Declarations of Interest

33 No interests were declared.

Minutes

34 Resolved:-
That the minutes of the meeting held on 30 April 2012 be approved as a correct record.

Day and Time of Meetings

35 Councillors Inston and Mrs Thompson were both unhappy with the suggested start time for these meetings, adding that they would prefer them to remain at the afternoon timing and requested the Chair to reconsider this issue.

Sub-Committee Work Plan for the Year (Appendix 1/11)

36 Resolved:-
That the Work Plan for the remainder of the 2012/13 municipal year be approved.

Budget Risks Update and Review

The Head of Finance presented a report, which updated the Sub-Committee on the risks associated with the Council's budgets and finances in order for the Councillors to consider the related risks and risk management arrangements.

Responding to Councillor's questions, the Head of Finance undertook to provide detailed figures in respect of the remodelling and refurbishment of the Civic Centre. He also advised that School Academies were able to draw on reserves available to them prior to them gaining academy status and that school reserves were ring-fenced.

37 Resolved:-
That the report be received and that further updates be presented in accordance with the agreed Work Programme.