

# MINUTES

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

date: **12 DECEMBER 2012**

**PRESENT:**

Councillor Inston

**APOLOGIES FOR ABSENCE:**

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

**EMPLOYEES IN ATTENDANCE:**

**Delivery**

D Kane - Head of Finance-Corporate Services  
M Fox - Democratic Support Officer-Governance

**Wolverhampton**  
City Council



**In the absence of a quorum, an informal meeting was held**

**Declarations of Interest**

9 No interests were declared.

**Minutes**

10 The minutes of the meeting held on 17 September 2012 were received.

**Budget Risks Update and Review (Appendix 1/4)**

11 The Head of Finance presented a report, which detailed the risks and risk management arrangements relating to the Council's budget and finances taking account of:-

- The council's forecast budget and savings requirements for 2013/2014 and beyond;
- The forecast outturn position for 2012/2013 against revenue budgets;
- The forecast outturn position for 2012/2013 against capital budgets, and the forecasts for 2013/2014 to 2016/2017;
- The council's treasury management activities during the second quarter of 2012/2013, and forecasts for the remainder of the year.

The report was received and it was noted that further updates will be submitted in accordance with the agreed work programme.