



Audit (Final Accounts Monitoring and Review) Sub-Committee

Minutes – 9 December 2013

Attendance

Members of the Sub-committee

Cllr Keith Inston (chair)
Cllr Phil Bateman
Cllr Matthew Holdcroft
Cllr Wendy Thompson

Independent member)

Mike A Ager

Employees

Nick Alderman	Chief Accountant
Richard Morgan	Senior Audit Manager
Dereck Francis	Democratic Support Officer

Apologies

Apologies for absence were received from Terry Day, Independent member.

Part 1 – items open to the press and public

<i>Item No.</i>	<i>Title</i>	<i>Action</i>
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MEETING BUSINESS ITEMS

- 2. Declarations of interests**
No interests were declared.
- 3. Minutes of the previous meeting (25 July 2013)**
Resolved:
That the minutes of the meeting held on 25 July 2013 be approved as a correct record and signed by the Chair. Dereck Francis
- 4. Matters arising**
There were no matters arising from the minutes of the previous meeting.

DECISION ITEM

5. Budget risks update and review

Nick Alderman, Chief Accountant outline the salient points of a report which detailed the risks and risk management arrangements relating to the Council's budget and finances and which asked the Sub-Committee to agree to receive further updates in accordance with the agreed work programme.

Mr Ager sought assurance that urgent action was being taken to identify further significant savings before the 2014/15 budget, as referred to in paragraph 3.7 of the report. Nick Alderman reported that budget consultation meetings were currently underway and the main focus from Council employees was to identify further savings. Work was ongoing to identify proposals to address the current £10.3 million gap in the Council's 2014/15 budget but it was not sufficiently progressed to provide detailed costings.

In response to a question from Cllr Bateman on treasury management activity, he confirmed that the Council was on course to achieve the revenue savings of £870,000 for the General Fund and £2.8 million for the Housing Revenue Account forecast from treasury management activity.

Resolved:

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