

FINANCE AND MANAGEMENT COMMITTEE (SPECIAL)

20<sup>th</sup> May 2014

**PRESENT:-**

**Conservative Group**

Councillor Mrs. Watson (Chairman) and Councillors Jones (Vice-Chairman), Hewlett, Murray, Smith, Watson and Wheeler.

**Labour Group**

Councillors Bell, Rhind, Richards, Southerd, Taylor and Wilkins.

**In Attendance**

Councillor Harrison and Atkin (Conservative Group)

FM/01 **MINUTES**

The Open Minutes of the Meetings held on 20<sup>th</sup> March and 24<sup>th</sup> April 2014, were taken as read, approved as true records and signed by the Chairman.

**MATTERS DELEGATED TO COMMITTEE**

FM/02 **FINANCIAL MONITORING and PROVISIONAL OUT-TURN 2013-14**

It was reported that, as part of proper financial management, the Council monitored income and expenditure against its budgets on a regular basis throughout the year. Financial information was available on-line to enable day-to-day monitoring within services. Overall financial performance and the major budget variances were reported to the Committee throughout the year. In accordance with its Treasury Management Strategy, the Council monitored its lending and borrowing on a regular basis. The fourth and final monitoring report for the financial year detailed performance up to 31st March 2014 and was effectively the provisional out-turn position. The final figures would be reported to a Special Meeting on the final accounts on 26th June 2014.

The figures contained within the report are provisional and no significant changes are expected. Final figures are still awaited in respect of Housing Benefit subsidy and Business Rate subsidy.

The report's detail contained the following sections:-

- Section 3 – General Fund Revenue Account
- Section 4 – Housing Revenue Account
- Section 5 – Capital Expenditure and Financing
- Section 6 – Reserves, Balances and Provisions
- Section 7 – Treasury Management
- Section 8 – The Collection Fund
- Section 9 – Collection Rates and Financial Indicators

A presentation was provided to accompany the report. With detailed explanations being given around saving to the General Fund and any

variances to budget with explanations where there have been areas of additional costs. Comments and questions were submitted regarding transferring monies between reserves; were there any trends where Council Tax arrears are occurring would be sought and has court action increased in respect of unpaid Council Tax.

Members welcomed the underspend and offered thanks to Officers for their prudent financial management. This was endorsed by the Chairman.

**RESOLVED:-**

- (1) That the provisional out-turn figures for 2013/14 are approved.***
- (2) That a net appropriation of £280,140 in 2013/14 is made from the General Fund Reserve to other Earmarked Reserves.***
- (3) That the following contributions are made to Bad Debt Provisions in 2013/14:***

|  |                          |
|--|--------------------------|
| <b><i>Sundry Debtors and Housing Benefit Overpayment</i></b> | <b><i>£124,146</i></b>   |
| <b><i>Council Tax Arrears</i></b>                            | <b><i>£346,909</i></b>   |
| <b><i>Business Rates Arrears</i></b>                         | <b><i>£1,360,817</i></b> |
| <b><i>Business Rates Appeals</i></b>                         | <b><i>£314,598</i></b>   |
| <b><i>Housing Rent Arrears</i></b>                           | <b><i>£67,216</i></b>    |

- (4) That the following Provisions in accordance with Accounting Standards are made in 2013/14;***

|   |                        |
|---|------------------------|
| <b><i>Land Charge (Personal) Searches</i></b> | <b><i>£100,000</i></b> |
| <b><i>Planning Appeal</i></b>                 | <b><i>£70,000</i></b>  |

FM/03 **LOCAL GOVERNMENT ACT 1972 (AS AMENDED BY THE LOCAL GOVERNMENT [ACCESS TO INFORMATION] ACT 1985)**

**RESOLVED:-**

***That, in accordance with Section 100(A)(4) of the Local Government Act 1972 (as amended), the press and public be excluded from the remainder of the Meeting as it is likely, in view of the nature of the business to be transacted or the nature of the proceedings, that there would be disclosed exempt information as defined in the paragraphs of Part 1 of the Schedule 12A of the Act indicated in brackets after each item.***

**MINUTES**

The Exempt Minutes of the Meetings held on 20<sup>th</sup> March and 24<sup>th</sup> April 2014,  
were taken as received

MRS ANN WATSON

CHAIRMAN

The meeting terminated at 18.32