

FINANCE AND MANAGEMENT COMMITTEE (SPECIAL)

29th September 2011

PRESENT:-

Conservative Group

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

Labour Group

Councillors Dunn (substitute for Councillor Taylor), Frost, Rhind, Richards, Southerd and Wilkins.

In attendance

Councillor Harrison (Conservative Group) and Councillor Bell (Labour Group).

APOLOGY

An apology for absence from the Meeting was received from Councillor Taylor (Labour Group).

MATTERS DELEGATED TO COMMITTEE

FM/43. **ACCOUNTS AND FINANCIAL STATEMENTS 2010/11**

The Committee received a report on the Council's accounts and financial statements for 2010/11. In introducing the item, Officers explained that some issues on the accounts were still to be resolved and it was felt that the documents could not be signed off at this evening's meeting. Members were reminded of the Special Meeting of the Finance and Management Committee that had been scheduled for 12th October, for another purpose. It was proposed to defer the consideration of this item to that Meeting and confirm that the Auditor would be in attendance at the subsequent meeting.

It was questioned whether there was a deadline to be achieved in completing this process and whether the Committee could sanction an extension to that deadline. Clarification was provided on the position and whilst delegated authority could have been sought to deal with this matter, it was felt preferable to report back to the Meeting on 12th October.

Further information was sought with regard to the cash flow statement, which was duly provided. It was questioned whether the move to the International Financial Reporting Standards was in part responsible for the problems experienced. This was confirmed and it was noted that the cash flow statement was the last part of the accounts process.

RESOLVED:-

That the Committee defers consideration of this item to the Special Meeting of the Committee scheduled for 12th October 2011.

FM/44. **A REVIEW OF THE COUNCIL'S ARRANGEMENTS FOR SECURING VALUE FOR MONEY**

The Committee was asked to consider the annual assessment on the Council's arrangements for securing value for money. This had been presented by the External Auditors to the Audit Sub-Committee on the previous day. In introducing this item, Officers also explained that it could not be approved formally until the accounts had been signed off. Accordingly, it was proposed to defer the consideration of this matter along with the accounts to the Meeting on 12th October 2011.

The Chairman of the Audit Sub-Committee was in attendance and gave an outline of the issues discussed by the Sub-Committee.

Members considered the External Audit document, initially questioning an identified risk relating to borrowing and a response was duly provided. There was also discussion about a capital accounting module attached to the asset management system. It was reported that Officers were looking to replace this module and stressed that the rest of the asset management database was operationally sound. Finally, Officers responded to a question with regard to finance department resourcing and qualifications/experience.

RESOLVED:-

That the Committee defers the consideration of this item to the Special Meeting of the Committee scheduled for 12th October 2011.

R. WHEELER

CHAIRMAN

The Meeting terminated at 5.20 p.m.