

HINCKLEY & BOSWORTH BOROUGH COUNCIL
FINANCE & AUDIT SERVICES SELECT COMMITTEE

25 JULY 2011 AT 6.35 PM

PRESENT: Mr PAS Hall – Chairman
Miss DM Taylor – Deputy Chairman

Mr PS Bessant, Mr DM Gould, Mr MS Hulbert, Mr J Moore
and Mr K Morrell.

In accordance with Council Procedure Rule 4.2 Mr MR Lay and Mr BE Sutton also attended the meeting.

Officers in attendance: Mrs D Bonser, Mr D Bunker, Mr S Kohli, Mr T Oglesby and Mr P Scragg.

Colin Roxburgh and Chris Williams of RSM Tenon were also in attendance.

71 APOLOGIES

An apology for absence was submitted on behalf of Mrs R Camamile with the following substitution authorised in accordance with Council Procedure Rule 4.1:

Mr PS Bessant for Mrs R Camamile.

72 DECLARATIONS OF INTEREST

No interests were declared at this stage.

73 MINUTES (FAP1)

On the motion of Mr Gould, seconded by Miss Taylor it was

RESOLVED – the minutes of the meeting held on 18 April 2011 be agreed and signed by the Chairman.

74 INTRODUCTION OF INTERNAL AUDIT

To assist new members of the Committee Chris Williams gave a brief introduction to the internal audit functions carried out by RSM Tenon

Mr Hulbert entered the meeting at 6.45 pm

75 INTERNAL AUDIT PROGRESS REPORT (FAP2)

The Committee received the internal audit progress report presented by RSM Tenon. It was stated that seven of the fifteen recommendations were classed as medium priority, and all recommendations had been accepted by management.

Members expressed concern over a number of issues arising from the report. Colin Roxburgh explained the reconciliation and collection of monies relating to car parking had been revised and a new contract would be drawn up with the contractors.

Discussion took place as to the accountability of managers' implementation of the recommendations. The Accountancy Manager informed the Committee that a spreadsheet could be produced showing recommendations and actions taken.

RESOLVED -

- i) The new car park contract be brought to the next meeting;
- ii) A spreadsheet be produced on the 4 action plus system and presented as a regular agenda item;
- iii) A disc be made available containing the reports on the Masterplan for Earl Shilton and Barwell.

76 THE PRUDENTIAL CODE FOR CAPITAL FINANCE IN LOCAL AUTHORITIES – SETTING OF PRUDENTIAL INDICATORS 2011/12 AND TREASURY MANAGEMENT STRATEGY 2011/12 (FAP3)

The Accountancy Manager gave a brief outline of the four key legislative requirements for prudential indicators for 2011/12 – 2013/14. The policies and parameters used provide an approved framework within which officers undertake capital and treasury activities.

RESOLVED –

The Committee endorses the report and recommends it to Council for approval.

77 STATEMENT OF ACCOUNTS 2010/11 (FAP4)

It was reported that in common with all other principal local authorities Hinckley & Bosworth Borough Council was now preparing its Statement of Accounts using International Financial Reporting Standards. The differences between IFRS Accounts and the former UKGAAP Accounts and the significant points in the accounts were explained to Members.

RESOLVED – the Committee notes the report.

78 FINAL OUTTURN 2010/11

The Committee was presented with a copy and explanation of the report sent to Council on 5 July 2011.

RESOLVED – the report be noted.

79 BURBAGE COMMON AND HOLLYCROFT PARK INCOME (FAP6)

Information was presented to Committee on the income at Hollycroft Park and Burbage Common Visitor Centre. It was explained that both venues were run on a 'not for profit' basis but on providing accessible amenities for the community.

It was noted that assets were not being used to their full potential and to encourage the usage of the facilities offered, comparisons could be sought from neighbouring authorities.

RESOLVED – consultation with neighbouring authorities sought.

80 WORK PROGRAMME

The Accountancy Manager distributed the work programme and asked for any additions and comments to be brought to the next meeting.

81 TERMS OF REFERENCE

A copy of the Terms of Reference for the Overview and Scrutiny function was circulated to Members. The Chairman asked that any queries on this be brought to the next meeting of the Committee.

82 MEETING DATES

Members noted the revised 2011/12 meeting dates.

(The meeting closed at 8.26 pm)