

HINCKLEY AND BOSWORTH BOROUGH COUNCIL

FINANCE, AUDIT & PERFORMANCE COMMITTEE

11 JUNE 2012 AT 6.30 PM

PRESENT: Mr PAS Hall - Chairman
Miss DM Taylor – Vice-Chairman

Mr JG Bannister, Mrs R Camamile, Mr R Mayne and Mr JS Moore

Also in attendance: Tim Ridout & Mark Watkins (CW Audit Services)

Officers in attendance: Ilyas Bham, Storme Coop, Julie Kenny, Sanjiv Kohli, Katherine Bennett and Leigh Butler

50 DECLARATIONS OF INTEREST

No interests were declared at this stage.

51 MINUTES OF PREVIOUS MEETING

On the motion of Mr Moore, seconded by Mrs Camamile it was

RESOLVED – the minutes of the meeting held on 30 April 2012 be confirmed and signed by the Chairman.

52 INTERNAL AUDIT PLAN

Mark Watkins of CW Audit Services gave a brief introduction into the history and personnel of the organisation.

Following this Tim Ridout of CW Audit gave an overview of the audit plan and asked the Committee for their input into the areas to be assessed.

53 PERFORMANCE MANAGEMENT FRAMEWORK

Mr R Mayne entered the meeting at 7.06pm

The Committee were presented with the Council's end of year position in relation to performance indicators, service improvement plans and corporate risks.

It was suggested that indicators incurring a red risk be split between those which had a red status because the target date had slipped but the project was subsequently completed and those which had either not started or were being carried forward to the following year. In the latter case, further explanations would be required by Members.

RESOLVED – the report be noted.

54 COUNCIL TAX REDUCTION SCHEME

Members were updated on the current position in regard to the Council Tax Reduction Scheme. All the districts and precepts in Leicestershire are working together to produce a countywide scheme and it is hoped that this will be in place by October to give the finance department time to incorporate the findings into the budgets for the next financial

year. It was agreed that regular updates on this project would be brought to the Committee.

RESOLVED – the report be noted and the next meeting of the Finance, Audit and Performance Committee be postponed to 20 August to allow time for the updated position on this item to be presented.

55 THE PRUDENTIAL CODE FOR CAPITAL FINANCE IN LOCAL AUTHORITIES - SETTING OF PRUDENTIAL INDICATORS 2011/12-2014/15 AND TREASURY MANAGEMENT STRATEGY 2012/13-14/15

Members were presented with the prudential indicators and treasury management strategy for 2012 to 2015.

RESOLVED – the report be noted.

56 TREASURY MANAGEMENT TO 31 MARCH 2012

The Committee were informed of the Treasury Management activity during 2011/12.

RESOLVED – the report be noted.

57 BUSINESS RATE RETENTION

The Deputy Chief Executive (Corporate Direction) gave a presentation on the working and implications of the new Business Rate Retention scheme. It was agreed that the changes would have serious implications to the Council's financial position and Members agreed that regular updates needed to be brought to this Committee.

58 WORK PROGRAMME 2012/13

The meeting scheduled for 23 July 2012 be now held on 20 August 2012 to give time for updates on both the Council Tax Reduction Scheme and the Business Rate Retention Scheme to be presented to the Committee.

(The Meeting closed at 8.50 pm)

CHAIRMAN