

OVERVIEW AND SCRUTINY COMMITTEE

MINUTES OF THE SPECIAL MEETING HELD ON 10 JANUARY 2014 AT 2:00PM

Present: Councillors John Kane (Chair); David Banks; Jackie Bowman; Eileen Eastwood; Allan Forster; Geoff Garrity; Ian Hill; Sam Pollen; Gilbert Scurrah and Dave Smith.

Apologies for Absence: Councillors John Fallows; Felicity Wilson and Henry Wormstrup.

Officers: Paul Walker, Chief Executive; Ann Treble, Financial Management & Treasury Accountant; Ian Curwen, Communications Manager and Clive Willoughby, Member Services Technical Support Officer.

OSC 35/13

Minutes

The Minutes of the meeting held on 3 December 2013 were signed by the Chairman as a correct record.

OSC 36/13

Arrangement of the Agenda

Committee agreed that Agenda item 6 (Update – Medium Term Financial Strategy Projections 2014/15 to 2017/18 and Revenue Budget Proposals), Item 7 (Unallocated and Risk Based General Fund Balances) and Item 8 (Earmarked Reserves) would be considered together.

OSC 37/13

Update – Medium Term Financial Strategy Projections 2014/15 to 2017/18 and Revenue Budget Proposals; Unallocated and Risk Based General Fund Balances; and Earmarked Reserves.

A general overview of the Budget process was provided by the Chief Executive following which, the Financial Management & Treasury Accountant began by taking members through the Medium Term Financial Strategy projections 2014/15 to 2017/18 and Revenue Budget proposals for 2014/15. In particular, attention was drawn to the table of Detailed Revised Projections 2013/14 where changes were highlighted. Savings proposals 2014/15 were also highlighted.

During the discussion that followed Members asked for further details regarding the Beacon opening time and were advised that the Beacon would re-open on 23 May 2014.

Further information was also provided regarding the Auto Enrolment of staff into the Pension scheme, which had been deferred to 2017.

At this point Committee requested information regarding the Pension Fund deficit and the Financial Management & Treasury Accountant provided a more in detailed overview.

The meeting continued with an explanation of each entry in the table of Inflation workings 2014/15.

The Financial Management & Treasury Accountant then proceeded to provide members with details contained in the Unallocated and Risk-Based General Fund Balances report, with particular reference to the table in 1.6 of the report. It was stated that the reserves are reviewed twice a year.

Committee then received an overview of Earmarked Reserves and asked further questions regarding Sea Walls, Universal Credits, Welfare Support and Planning for Nuclear.

Councillor Pollen asked for details of the current levels of debt and what levels of borrowing would be prudent. A written answer to all Committee Members was requested.

The Chief Executive and the Financial Management & Treasury Accountant were thanked for attending the Committee meeting.

RESOLVED – That

- a) the reports be noted, and
- b) a written answer regarding details of the current levels of debt and what levels of borrowing would be prudent be provided by the Financial Management & Treasury Accountant.

OSC 38/13

Budget Consultation

The Communications Manager provided Members with an overview of the responses to the public consultation exercise on the budget for 2014-15.

It was noted that only 13 responses had been received. Two of these were from Parish Councils and one from AWAZ (who represent the Black and Ethnic Minority community).

The responses to the questions asked were then outlined, as were the 'Other Savings Proposals' suggested.

RESOLVED – that the overview be noted

The meeting closed at 3:45 pm

Chairman

Date