



Finance Sub-Committee

Minutes of a meeting held on Monday 9 February 2015 at 7.30pm, East Northamptonshire House, Thrapston

Present: Councillors: Steven North - Chairman
Richard Lewis – Vice-Chairman
Peter Baden
David Brackenbury
Roger Glithero JP
Glenvil Greenwood-Smith
Glenn Harwood MBE

Officers: David Oliver (Chief Executive)
Glenn Hammons (Chief Finance Officer)
Iain Jenkins (Interim Finance Manager)
Jenny Walker (Environmental Protection Manager)

1.0 MINUTES

1.1 The minutes of the meeting of the Finance Sub-Committee held on 1 December 2014 were approved and signed by the Chairman

2.0 APOLOGIES FOR ABSENCE

2.1 No apologies for absence were received.

3.0 DECLARATIONS OF INTEREST

3.1 No declarations of interest were made.

4.0 QUESTIONS UNDER PROCEDURE RULE 10.3

4.1 There were no questions submitted under Procedure Rule 10.3.

5.0 MEDIUM-TERM FINANCIAL STRATEGY AND PLAN

5.1 The Chief Finance Officer presented a report setting out the Council's Medium Term Financial Strategy (MTFS) and Plan (MFTP) 2015/16 to 2018/19, outlining the Revenue Budget 2015/16, Capital Programme 2015/16 to 2024/25 and Treasury Management Strategy 2015/16.

- 5.2 The report refreshed the Medium Term Financial Strategy 2014/15 to 2017/18 which had been approved by Council in February 2014 and updated by the Sub-Committee in December 2014.

RESOLVED:

- i) That the content of the report be noted.
- ii) the report be referred to the Policy and Resources Committee for consideration at its meeting on 16 February 2015.

(Reason: To ensure that the Sub-Committee is aware of the forecast financial position; so that in due course the Council complies with its constitution in setting its Budget)

6.0 BUDGET MONITORING TO DECEMBER 2014/15

- 6.1 The Interim Finance Manager presented a report providing an update on the forecast Revenue and Capital positions against the approved budgets for the period ended 31 December 2014.

RESOLVED:

That the current budget monitoring position be noted.

(Reason: This is an information / monitoring report – no decision required)

7.0 TREASURY MANAGEMENT REPORT PERIOD 9 2014/15

- 7.1 The Interim Finance Manager presented a report outlining the latest Treasury Management position for 2014/15.

RESOLVED:

That the Treasury Management performance be noted.

(Reason: In accordance with CIPFA guidance and best practice in Treasury Management)

8.0 DISABLED FACILITIES GRANTS UPDATE

- 8.1 Further to the decision made by the Sub-Committee at its meeting held on 22 October 2014, the Environmental Protection Manager provided the Sub-Committee with an update on the current Disabled Facilities Grant position and grant locations within the district.

- 8.2 It was noted that since the report had been written, the number of cases on the waiting list had increased to 57 and the potential underspend on the budget had decreased from £19,850 to approximately £12,000.

RESOLVED:

That the Disabled Facilities Grants update be noted.

(Reason: To provide members with the update position of the DFG budget)

9.0 BUSINESS RATES POSITION UPDATE

- 9.1 Further to the decision made by the Sub-Committee at its meeting held on 22 October 2014, the Chief Finance Officer provided an update of the current business rates position and its impact on our Medium Term Financial Strategy.

RESOLVED:

That the Business Rates update be noted.

(Reason: To provide members with update position of the Business rates position)

10.0 EXCLUSION OF PUBLIC AND PRESS

RESOLVED:

That the public and press be excluded from the meeting during consideration of the following items of business because exempt information, as defined under paragraph 3 of Part 1 of Schedule 12a of the Local Government Act 1972, may be disclosed.

11.0 ASSET MANAGEMENT – SALE OF LAND AND BUILDINGS PROGRESS UPDATE

- 11.1 The Chief Executive presented the report of the Head of Resources and Organisational Development providing the Sub-Committee with an update on progress made in relation to the sale of Council owned land and buildings.
- 11.2 It was noted that the receipt for the sale of the Rushden Depot site was expected to be received later in the week.

RESOLVED:

That the contents of the update report be noted.

(Reason: To note the progress on the sale of assets)

Chairman