



Finance Sub-Committee

Minutes of a meeting held on Wednesday 5 April 2017 at 7.00pm, East Northamptonshire House, Thrapston

Present: Councillors: Steven North (Chairman)
David Brackenbury
Val Carter
Roger Glithero JP
Glenvil Greenwood-Smith
Glenn Harwood MBE
Richard Lewis

Officers: David Oliver (Chief Executive)
Glenn Hammons (Chief Finance Officer)
Michelle Drewery (Finance Manager)

1.0 APOLOGIES FOR ABSENCE

1.1 No apologies for absence had been received.

2.0 MINUTES

2.1 The minutes of the meeting of the Finance Sub-Committee held on 6 February 2017 were approved and signed by the Chairman.

3.0 DECLARATIONS OF INTEREST

3.1 No interests were declared.

4.0 QUESTIONS UNDER PROCEDURE RULE 10.3

4.1 There were no questions submitted under Procedure Rule 10.3.

5.0 BUDGET MONITORING TO 28 FEBRUARY 2017 (HIGH RISK REVIEW ONLY)

5.1 The Finance Manager provided an update on the revenue and capital positions against the approved budgets for the period ended 28 February 2017.

5.2 Since the budget had been approved in February 2016, the total budget had been revised to £9,167,706. The decrease in budget related to net interest receivable and carry forwards from 2015/16 totalling £32,321 (net) approved during the year. The estimated outturn for services for the year was an underspend of approximately £174,000.

- 5.3 A summary of the expenditure to date against budget and the estimated outturn for the year and variance against budget for each service area was submitted. Where there was a significant variance, the Sub-Committee requested that explanatory notes be included in future reports.
- 5.4 The Council had recently completed a procurement exercise and Freedom Leisure had been selected as the new provider of leisure and outreach services across the district. This contract had commenced on 1 April 2017 for a period of 10 years and included provision for investment at each of the sites totalling £846,000, of which ENC had committed to provide £140,000 of capital funding in support of works that had been identified in building surveys carried out in 2016.
- 5.5 The Sub-Committee was requested to approve the transfer of £140,000 from the Development Pool to the Approved Capital Programme so that this funding could be made available for Freedom Leisure. It was also considered prudent to approve the carry forward of funding into the 2017/18 financial year so as not to cause any delay to the programme of works being carried out.
- 5.6 It was noted that the anticipated underspend for the year would be transferred to Reserves. Should Members wish to use some of these funds for specific purposes, earmarked Reserves could be created to designate these funds for identified purposes.
- 5.7 It was noted that there were currently 223 Business Rates appeals outstanding and the estimated impact on ENC was £700,000. Provision had been set aside in Reserves to meet this.
- 5.8 Performance data on a number of financial activities was submitted for the Sub-Committee's information, including debt write-off. A report would be submitted to a future meeting regarding the Council's debt write-off policy, which the Sub-Committee considered was in need of review, together with details of debts written off. The Sub-Committee also considered that the Governance and Audit Committee should review the processes used in writing off debts owed to the Council.

RESOLVED: That

- i) the latest revenue, capital and reserves positions for 2016/17 be noted.

(Reason: This is for information / monitoring purposes)

- ii) the transfer of £140,000 from the Development Pool to the Approved Capital Programme be approved and this funding be carried forward into 2017/18 to support the programme of works being carried out by Freedom Leisure (as set out in paragraph 4.7 of the report)

(Reason: To follow the formal process for approval of the amendment to the Capital Programme Budget for 2016/17)

- iii) the collection and write off performance for sundry debtors, local taxation and benefit overpayments as set out in Appendix 3 of the report be noted.

(Reason: This is for information / monitoring purposes)

- iv) with regard to debt recovery performance measures, the Governance and Audit Committee be recommended to review the Council's debt write-off processes

(Reason: To provide assurance that debt recovery procedures are effective)

6.0 TREASURY MANAGEMENT REPORT TO 28 FEBRUARY 2017

- 6.1 The Chief Finance Officer presented a report outlining the Treasury Management position for the period ended 28 February 2017.

RESOLVED:

That the Treasury Management performance for the period to 28 February 2017 be noted.

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

Chairman