

CABINET

Minutes of the Extraordinary Meeting held on Wednesday, 21st June 2012 at Worksop Town Hall

Present: Councillor G J Wynne (Vice in Chair for the first part of the meeting)
Councillors J Evans, S A Greaves, J A Leigh, S May, D R Pressley and
A Rhodes.

Advisory Members: Councillor H M Brand.

Liaison Members: Councillors B Barker and H Burton.

Officers: A Burton, J Hamilton, M Hill, N Taylor and R Theakstone.

Also present: Councillors A Chambers and J Sanger.

(The Chairman welcomed all to the meeting and read out the Fire Alarm/Evacuation Procedure.)

20. APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors K H Isard, C Palmer and C Wanless.

21. DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS

(a) Members

There were no declarations of interest by Members.

(b) Officers

There were no declarations of interest by officers.

SECTION A – ITEMS FOR DISCUSSION IN PUBLIC

Key Decisions

22. REPORT(S) OF THE CABINET MEMBER – FINANCE AND PROPERTY – COUNCILLOR J EVANS

(Councillor Greaves joined the meeting and in the Chair from this point.)

(a) Financial Outturn 2011/12 (Key Decision No. 320)

Members were presented with the 2011/12 financial outturn position on the Council's revenue and capital budgets, including: General Fund Revenue; Housing Revenue Account; Capital Programme; Provisions and Impaired Estimates on Debtors; Usable Reserves; Collection Fund; Balance Sheet; and Treasury Management. The draft 2011/12 Unaudited Statement of Accounts, including the Local Code of Corporate Governance and the Annual Governance Statement, had been circulated prior to the meeting.

Options, Risks and Reasons for Recommendations

Statement of Accounts 2011/12:

The unaudited Statement of Accounts for 2011/12 will be presented to Council on 28th June 2012 for consideration and approval and onward submission to the Audit Commission for audit and certification. Should the Council not approve the Statement of Accounts by 30th June there would be a serious impact on the Council's accountability and on its standing nationally and locally.

Revenue Expenditure 2011/12:

There are no options for Members to consider as the outturn represents the final position at the end of the financial year. Due consideration needs to be given to the on-going effects of this overspend on 2012/13 budgets, and early action is essential to mitigate further impacts on General Fund balances.

Capital Expenditure and Financing 2011/12:

There are no options for Members to consider as the financing is in accordance with approvals already obtained. The re-profiling on the Capital Programme presents a challenge to the Council's capacity to deliver the full programme of planned works in 2012/13.

Treasury Management 2011/12:

There are no options for Members to consider at this stage since past performance is being reported. Treasury Management is an important Council function since it deals with large value money transactions. The potential risk in this area is very high; however the Council has in place sound systems of financial control to minimise these risks. These controls are reviewed on an annual basis in order to provide the assurance that risk is being minimised. Additionally, by monitoring the Prudential Indicators, this also serves to minimise the risk in this area.

RESOLVED that:

1. The final outturn of revenue and capital spending for 2011/12 be approved.
2. The decision not to approve any revenue carry forward requests into 2012/13 be approved (paragraph 3.11).
3. The use of officer delegated powers during March 2012 to increase the capital budget by £0.142m in respect of expenditure incurred under a Section 106 Agreement be noted (paragraph 3.17).
4. The capital financing proposals, as set out in Appendix 4, be approved, and these be referred to Council on 28th June 2012 and thereafter to the external auditors as part of the 2011/12 Statement of Accounts (paragraph 3.20).
5. The net variations of £1.137m not spent in 2011/12 on the Capital Programme be re-profiled and carried forward into 2012/13, as set out in Appendix 5 (paragraph 3.21).
6. The movement in Provisions and Impaired Estimates on Debtors be approved (paragraphs 3.22 and 3.23).
7. The creation of a new Donations Reserve for £0.054m, a new Short Term External Grants & Contributions Reserve (General Fund) for £0.137m, a new Short Term External Grants & Contributions Reserve (HRA) for £0.043m and a new Manton Community Reserve for £0.098m be approved (paragraph 3.25).
8. The individual contributions to, and withdrawals from, the revenue and capital Usable Reserves be approved (paragraph 3.25).
9. The three cases of business rates be approved for write-off as an uncollectable debt (paragraph 3.30).
10. The Annual Report on Treasury Management Activity (Appendix 6) be received and, together with any comments as appropriate, be referred to Council for information, as

required by the Chartered Institute of Public Finance and Accountancy's Code of Practice on Treasury Management.

11. It be noted that the Treasury Management activities are consistent with the objectives identified in the Treasury Management Strategy for 2011/12.

Other Decisions

None.

SECTION B – ITEMS FOR DISCUSSION IN PRIVATE

Key Decisions

None.

Other Decisions

None.

23. ANY OTHER BUSINESS WHICH THE CHAIRMAN CONSIDERS TO BE URGENT

RESOLVED that thanks be recorded to officers for their work, and Councillor Evans for her input, in preparing the Statement of Accounts.

As there was no other business to be considered, the Chairman closed the meeting.