

MINUTES OF BUDGET WORKING GROUP MEETING

HELD 15 JULY 2014

Present: Cllrs: T Hill, Hirst (Chair), Hore, Rogerson and Thompson, Chief Executive, Director of Resources, Director of Community Services, Head of Financial Services.

1 Apologies

Cllrs: Elms, Knox.

2 Minutes of meeting held on 17 June 2014

2.1 Members approved the minutes of the last meeting of the Budget Working Group.

2.2 The Chief Executive referred to the minute on the PWLB certainty rate and spoke about the recent LGA conference where Local Government Bonds were discussed. It was mentioned that a letter of intent needed to be submitted by 17 July, should members be willing to support the initiative. It was agreed to send a letter of intent for a £10,000 commitment.

3 Detailed Review of Revenue Outturn Variances 2013/14

3.1 The Director of Resources took members through a document that detailed all of the variances for all committees, broken down in to income/expenditure type. This also detailed any impact on earmarked reserves which resulted from the variances shown.

3.2 A number of the employee related variances related to training and it was explained that these underspends had been set aside in an earmarked reserve and there was a discussion on the importance of training within the organisation.

3.3 The lower level of income that had been received through the VAT shelter arrangements was discussed, and members asked that an update be provided on the latest position on the VAT sharing arrangements as compared to the income plan in the original agreement.

3.4 Members commented on the variances and suggested that details of the percentage variance from budget, as well as monetary values, would also be useful for future years.

3.5 Having reviewed the variances, it was agreed that the following would be considered in producing the budget for 2015/16:

- Review the level of the factor that is built in for staff vacancies and turnover, with a view to increasing the percentage allowed.
- The increased level of green waste being collected and the resulting increase in recycling credits received.
- Any savings that have been of a recurring nature in past years, or which have presented themselves during the 2013/14 financial year and can be taken out of the budget going forward.

3.6 The Director of Resources then took members through a full detailed list of the movement on the council's Earmarked Reserves, including the history and future plans for each reserve.

4 Any Other Business

4.1 There were no other items of business

5 Date and Time of Next Meeting

5.1 Future meetings in **Committee Room 1** were:

- 23 September 2014