

**A MEETING OF THE POLICY AND ORGANISATION BOARD
WAS HELD ON 23 SEPTEMBER 2015**

The Mayor (Councillor Farr) (ex-officio), Burgess (P), Chegwyn (P), Mrs Cully, Hicks (P), Hook (Chairman) (P), Jessop (P), Langdon (P), Philpott (P), Ronayne (P), Mrs Wright (P)

It was reported that in accordance with Standing Order 2.3.6 Councillor Wright had been nominated to replace Councillor Mrs Cully for this meeting.

16. APOLOGIES

Apologies were received from The Mayor and Councillor Mrs Cully.

17. DECLARATIONS OF INTEREST

There were none.

18. MINUTES OF THE MEETINGS OF THE BOARD HELD ON 1 JULY 2015.

RESOLVED: That the minutes of the meeting of the Policy and Organisation Board held on 1 July 2015 be signed as a true and correct record.

19. DEPUTATIONS

There were no deputations.

20. PUBLIC QUESTIONS

There were no public questions.

PART II

**21. TREASURY MANAGEMENT ANNUAL REVIEW 2014/15,
PROGRESS REPORT 2015/16, & PRUDENTIAL INDICATORS**

Consideration was given to a report of the Borough Treasurer detailing the annual treasury report. The report is a requirement of the Council's reporting procedures and covers the treasury activity for 2014/15 together with a review of 2015/16 to date. The report also includes the Prudential Indicators for 2014/15 in accordance with the requirements of the Prudential Code .

RESOLVED: That the report and the 2014/15 prudential indicators be noted.

22. BUDGET STRATEGY 2016/17

Consideration was given to the strategy for preparation of the General Fund budget and Capital Programme for the next financial year in the light of the Medium Term Financial Strategy 2015-2020 approved by the Board in July 2015 and the current national and local financial situation.

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In answer to a Member's question, the Board were advised that New Homes Grant was payable for premises conversions and the reuse of empty homes in the Borough.

In answer to a further question, the Board were advised that the effect of the introduction of a higher minimum wage would not be great in the first year, but would increase over the period of four years.

It was acknowledged that inflation was currently 0%, but that a figure of 2% had been included to protect against any potential increase as a result of the current uncertain international financial climate.

In answer to a Member's question regarding Council Tax, the Board were advised that there was no change to the Council's policy

Members commended Officers on the report,

RESOLVED That

- a) the Council's current financial position be noted; and
- b) the Budget Strategy set out in Section 2 and Appendix A that will be used in the preparation of the budget for the 2016/17 financial year be agreed.

23. EY – AUDIT RESULTS REPORT

Consideration was given to the report of Ernst and Young. The report summarises the findings from the 2014/15 audit which is substantially complete. It includes the messages arising to date from our audit of the financial statements and arrangements to secure value for money in use of resources.

The Board were advised that the report had already been discussed at the Standards and Governance Committee.

In answer to a Member's question, the Board were advised that the threshold for unreported audited differences had been reduced as the initial figure set is based on the previous year's audited financial statements at the planning stage, and then reassessed and reduced accordingly when the 2014/15 financial statements were received.

In answer to a further question, the Board were advised that the analysis of the correction of item 2 on appendix A arose from the posting of the adjustment through the financial statements and is linked to the balance held on the 'revaluation reserve' in respect of HRA Council Dwellings.

Members congratulated the team on a clean audit statement.

RESOLVED: That

- a) the conclusions to date set out in the Audit Results Report be reviewed and noted; and
- b) the letter of management representation (included with the Final Accounts 2014/15 agenda item) be approved.

24. FINAL ACCOUNTS 2014/15

Consideration was given to a report of the Borough Treasurer summarising the outturn position for the 2014/15 financial year and recommending the approval of the Statement of Accounts for 2014/15.

Members welcomed the report and that the accounts placed the Council in a good position.

RESOLVED: That;

- a) the accounting policies contained within the Statement of Accounts (Appendix G, page 18) be approved;
- b) the Statement of Accounts for 2014/15 at Appendix G be approved;
- c) the outturn position contained in the report and Appendices be noted including
 - The capital programme slippage detailed in Appendix D
 - The write offs approved under delegated authority at Appendix E; and
- d) the Letter of Representation at Appendix F be approved.

The meeting ended at 18.14

CHAIRMAN