

FINANCE & INVESTMENT ADVISORY COMMITTEE

Minutes of the meeting held on 4 June 2019 commencing at 7.00 pm

Present: Cllr Grint (Chairman)

Cllr Dickins (Vice Chairman)

Cllrs Abraham, Bayley, Carroll, Clack, Clayton, Dickins, Harrison and Cole

Apologies for absence were received from Cllrs Hogarth and Reay

Cllrs Perry Pender and Cole were also present.

1. Appointment of Chairman

Resolved: That Cllr Grint be appointed Chairman of the Advisory Committee for 2019/20.

(Cllr Grint in the Chair)

2. Appointment of Vice Chairman

Resolved: That Cllr Dickins be appointed Vice Chairman of the Advisory Committee for 2019/20.

3. Minutes

Resolved: That the Minutes of the meeting of the Finance Advisory Committee held on 27 March 2019 be approved and signed by the Chairman as a correct record.

4. Declarations of Interest

No additional declarations of interest were made.

5. Actions from Previous Meeting

The actions were noted.

CHANGE IN ORDER OF AGENDA ITEMS

With the agreement of the Advisory Committee, the Chairman pushed back the Portfolio Holder Update for consideration before the work plan.

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6. Referral from Cabinet or the Audit committee

There were none.

7. Role of the Advisory Committee and Key Challenges

Members received a [presentation](#) and report advising them as to the role of the Committee and the areas of responsibility including the key issues and challenges facing those areas, and took the opportunity to ask questions of clarification.

Resolved: That the report be noted.

8. Financial Performance Indicators 2018/19 - to the end of March 2019

The Head of Finance presented a report detailing the ten internally set performance indicators as at the end of March 2019, which covered activities that supported information provided in the regular financial monitoring statements. Members were asked to consider the relevance of the reported performance indicators going forward and make any suggestions for alternatives. There was some discussion on better breakdowns of costs of staffing, and that the graphs were perhaps not as informative as they could be.

Public Sector Equality Duty

Members noted that consideration had been given to impacts under the Public Sector Equality Duty.

Resolved: That

- a) the report be noted; and
- b) discussions to take place between the Chief Finance Officer, Portfolio Holder and Chairman, regarding the most useful performance indicators, with suggestions submitted to the next meeting.

9. Provisional Outturn 2018/19

The Head of Finance reported the Provisional Financial Outturn figures for 2018/19, which showed that a favourable variance of £85,000 had been achieved which represented 0.6% of the net service expenditure budget.

Public Sector Equality Duty

Members noted that consideration had been given to impacts under the Public Sector Equality Duty.

Resolved: That the provisional outturn report for 2018/19 be noted.

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10. Update from Portfolio Holder

The Finance & Investment Portfolio Holder, and Vice Chairman, advised that this new and exciting advisory committee had an overview of the authority as a whole and was there to ensure services were properly funded. Being a 'seriously different council' required innovation. All members brought their own experience, and he tasked them with being 'profit hunters' to fulfil the ambition to be truly sustainable as an authority.

In response to a question he advised that there were three opportunities to feed into the process: during the budget setting process; within treasury management; and feeding any ideas to him or the Chairman and not waiting until the next meeting.

11. Work Plan

The work plan was noted.

THE MEETING WAS CONCLUDED AT 8.40 PM

CHAIRMAN