

Agenda

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Finance Panel (Panel of the Scrutiny Committee)

Date: **Thursday 7 November 2013**

Time: **5.30 pm**

Place: **Barristers Room, Town Hall**

For any further information please contact:

Pat Jones, Principal Scrutiny Officer

Telephone: 01865 252191

Email: phjones@oxford.gov.uk

If you would like help to understand this document please call Pat Jones, Principal Scrutiny Officer or in advance of the meeting.

Finance Panel (Panel of the Scrutiny Committee)

Membership

Chair **Councillor Craig Simmons**

Councillor James Fry

Councillor Roy Darke

Councillor Jean Fooks

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AGENDA

PART ONE PUBLIC BUSINESS

Pages

1 **PANEL WORK PROGRAMME AND REPORT BACK ON RECOMMENDATIONS**

1 - 4

Pat Jones: Principal Scrutiny Officer will support the Panel with this debate.
Telephone: 01865 252191
Email: phjones@oxford.gov.uk

Attached is the Panel's work programme for the year along with a report back on recommendations made.

This agenda was scheduled to include Qtr. 2 spending but this is not available and will now be considered at the City Executive Board meeting on the 3rd. December. The next scheduled meeting of the Panel is 6th. February so to allow for scrutiny an additional meeting is needed. The only evening date available for this is 2nd. December. The Panel is asked how it wishes to proceed.

2 **QUARTER 2 2013/2014 TREASURY MANAGEMENT PERFORMANCE**

5 - 12

Officer: Anna Winship Financial Accounting Manager will support the Panel with this debate.
Telephone: 01865 252517
Email: awinship@oxford.gov.uk

The Finance Panel is the "proper scrutiny body" for the Treasury Management Strategy within the CIPFA code.

This report outlines outcomes within the Strategy at Qtr. 2. Any recommendations from the Panel will go to the City Executive Board on the 13th. November.

3 **CONTINGENCIES DETAIL 2008 TO DATE**

13 - 14

Nigel Kennedy – Head of Finance will support the Panel in this debate.
Telephone: 01865 252708
Email: nkennedy@oxford.gov.uk

As part of the information gathering for the up and coming budget scrutiny the Panel asked to see the detailed movement in contingencies from 2008 to date. This report outlines these details. Any outcomes will be considered as part of the budget review.

4 BUDGET REVIEW SCOPE AND TIMETABLE

15 - 18

Officer: Pat Jones – Principal Scrutiny Officer will support the Panel with this debate.

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Email: phjones@oxford.gov.uk

At the last meeting of the Panel members asked the Chair, Councillor Simmons, to bring forward a scope and timetable for the scrutiny of the Medium Term Financial Strategy and budget.

The report attached outlines the Chair’s proposals.

5 MODELLED EFFECTS OF THE AGREED TRANSFER OF CASH AND ASSETS FROM THE HOUSING REVENUE ACCOUNT TO THE GENERAL FUND

19 - 42

Nigel Kennedy – Head of Finance will support the Panel with this debate.

Telephone 01865 252708

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At the last meeting Panel members asked to see the modelled effects of the transfer of assets and cash from the Housing Revenue Account to the General Fund.

Since making this request a paper outlining this has been considered and agreed at the Full Council meeting. This report is attached. The Qtr.2 budget spending will show the actual effect of this in the budget. As outlined in an earlier item, this will be available in December.

6 NOTES OF THE LAST MEETING

43 - 46

Notes of the meeting on the 6th. September 2013.

DECLARING INTERESTS

General duty

You must declare any disclosable pecuniary interests when the meeting reaches the item on the agenda headed "Declarations of Interest" or as soon as it becomes apparent to you.

What is a disclosable pecuniary interest?

Disclosable pecuniary interests relate to your* employment; sponsorship (ie payment for expenses incurred by you in carrying out your duties as a councillor or towards your election expenses); contracts; land in the Council's area; licences for land in the Council's area; corporate tenancies; and securities. These declarations must be recorded in each councillor's Register of Interests which is publicly available on the Council's website.

Declaring an interest

Where any matter disclosed in your Register of Interests is being considered at a meeting, you must declare that you have an interest. You should also disclose the nature as well as the existence of the interest.

If you have a disclosable pecuniary interest, after having declared it at the meeting you must not participate in discussion or voting on the item and must withdraw from the meeting whilst the matter is discussed.

Members' Code of Conduct and public perception

Even if you do not have a disclosable pecuniary interest in a matter, the Members' Code of Conduct says that a member "must serve only the public interest and must never improperly confer an advantage or disadvantage on any person including yourself" and that "you must not place yourself in situations where your honesty and integrity may be questioned". What this means is that the matter of interests must be viewed within the context of the Code as a whole and regard should continue to be paid to the perception of the public.

*Disclosable pecuniary interests that must be declared are not only those of the member her or himself but also those of the member's spouse, civil partner or person they are living with as husband or wife or as if they were civil partners.