

Agenda

Finance Panel (Panel of the Scrutiny Committee)

Date: **Thursday 8 December 2016**

Time: **5.30 pm**

Place: **Plowman Room - Town Hall**

For any further information please contact:

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As a matter of courtesy, if you intend to record the meeting please let the Contact Officer know how you wish to do this before the start of the meeting.

Finance Panel (Panel of the Scrutiny Committee)

Membership

Chair	Councillor Craig Simmons
	Councillor James Fry
	Councillor Jean Fooks
	Councillor Sian Taylor

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AGENDA

Pages

1 APOLOGIES

Substitutes are not allowed.

2 DECLARATIONS OF INTEREST

3 BUDGET MONITORING - QUARTER 2 (5.31 PM) 24 MINS

9 - 24

Contact Officer: Nigel Kennedy, Head of Financial Services Tel: 01865 252708 nkennedy@oxford.gov.uk

Background Information
<p>The Finance Panel has a role in scrutinising the Council's financial performance and monitoring spend against budgets.</p> <p>The Integrated Performance Report for quarter 2 2016/17 sets out the Council's financial position at 30 September 2016.</p>
Why is it on the agenda?
<p>For the Panel to note and comment on the Council's financial performance. The Panel may also wish to make recommendations to the City Executive Board.</p> <p>The City Executive Board on 15 December will be asked to:</p> <ol style="list-style-type: none"> 1. Note the projected financial outturn and current position on risk and performance as at the 30 September 2016; 2. Agree the transfer of the projected underspend on Corporate Contingencies of £1.5 million to the Capital Financing Reserve as set out in paragraph 12.
Who has been invited to comment?
<ul style="list-style-type: none"> • Nigel Kennedy, Head of Financial Services; • Anna Winship, Management Accountancy Manager.

4 **TREASURY MANAGEMENT PERFORMANCE: ANNUAL REPORT AND PERFORMANCE 2016/17 (5.55 PM) 20 MINS**

25 - 34

Contact Officer: Bill Lewis, Financial Accounting Manager Tel: 01865 252607
blewis@oxford.gov.uk

Background Information
<p>The Finance Panel has a role in monitoring the Council's treasury performance.</p> <p>The City Executive Board on 15 December 2016 will be asked to note the performance of the treasury management function for the six months to 30 September 2016</p>
Why is it on the agenda?
<p>For the Panel to note and comment on the Council's treasury performance. The Panel may also wish to make recommendations to the City Executive Board.</p>
Who has been invited to comment?
<ul style="list-style-type: none">• Nigel Kennedy, Head of Financial Services;• Anna Winship, Management Accountancy Manager.

5 **BUDGET BRIEFING (6.15 PM) 40 MINS**

35 - 74

Contact Officer: Nigel Kennedy, Head of Financial Services Tel: 01865 252708
nkennedy@oxford.gov.uk

Background Information
<p>The 2017/18 draft council budget and medium term financial plan (MTFP) will be presented to the City Executive Board on 15 December 2016, prior to consultation. The Finance Panel will review these in detail over a series of meetings in January and report to the City Executive Board on 9 February 2017.</p>
Why is it on the agenda?
<p>For the Head of Financial Services to provide a briefing on the Councils 2017/18 budget and medium term financial plan ahead of the annual scrutiny budget review. The following documents are included:</p> <ul style="list-style-type: none">• Papers in respect of budget which includes all officer bids, efficiencies, fees & charges etc. as per appendix 3• Bridging the gap<ul style="list-style-type: none">○ A paper which shows the overall gap in the

<p>revenue if the Appendix 3 data is accepted</p> <ul style="list-style-type: none"> ○ A copy of the HRA ○ A statement of new officer bids for capital ○ A statement of the capital programme should these new bids be accepted <ul style="list-style-type: none"> • Details of income and expenditure together with FTE information by Service which we agreed to provide to Scrutiny last year
Who has been invited to comment?
<ul style="list-style-type: none"> • Nigel Kennedy, Head of Financial Services;

6 **TRANSFER STATION FOR RECYCLED MATERIAL (6.55 PM) 25 MINS**

75 - 88

Contact Officer: Geoff Corps, Cleaner Greener Services Manager
gcorps@oxford.gov.uk

Background Information
The Scrutiny Committee has asked for this item to be included on the agenda for pre-decision scrutiny.
Why is it on the agenda?
<p>For the Panel to pre-scrutinise the development of a recycling transfer station decision. The Panel may also wish to make recommendations to the City Executive Board.</p> <p>The City Executive Board on 15 December 2016 will be asked to grant approval for the project to create and manage a recycling transfer station, as described in this report.</p>
Who has been invited to comment?
<ul style="list-style-type: none"> • Fiona Piercy, Regeneration Programme Director; • Geoff Corps, Cleaner Greener Service Manager.

7 **WORK PLAN (7.20 PM)**

89 - 98

Contact Officer: Andrew Brown, Scrutiny Officer Tel: 01865 252230
abrown2@oxford.gov.uk

For the Panel to note and agree its work plan, which can be adjusted to reflect the wishes of the Panel.

8 NOTES OF PREVIOUS MEETING

99 - 104

Contact Officer: Andrew Brown, Scrutiny Officer Tel: 01865 252230
abrown2@oxford.gov.uk

For the Panel to note the record of the meeting held on 7 September 2016.

9 FUTURE MEETING DATES

Meetings are scheduled as follows:

5 January 2017 – Budget Review, closed to the public
9 January 2017 – Budget Review, closed to the public
10 January 2017 – Budget Review, closed to the public
16 January 2017
1 February 2017
29 March 2017

All meetings start at 5.30pm.

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.