

Democratic Services

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22 April 2014

SUMMONS TO ATTEND

MEETING: FINANCE & MANAGEMENT OVERVIEW & SCRUTINY COMMITTEE

PLACE: COMMITTEE ROOM 1, COUNCIL OFFICES, WOODGREEN,
WITNEY

DATE: WEDNESDAY 30 APRIL 2014

TIME: 2.00 PM

Members of the Committee

Councillors: C G Dingwall (Chairman); T J Morris (Vice-Chairman); A J Adams;
Mrs J C Baker; D A Cotterill; H G Davies; P J G Dorward; D S T Enright; S J Good;
Mrs H R Hibbert-Biles; H J Howard; E H James; L D Poole MBE and G Saul

A G E N D A

- 1. Minutes of the meetings held on 5 February 2014 (previously circulated)**
- 2. Apologies for Absence and Temporary Appointments**
- 3. Declarations of Interest**

To receive any declarations of interest from Councillors relating to items to be considered at the meeting, in accordance with the provisions of the Council's Local Code of Conduct, and any from Officers.

- 4. Participation of the Public**

Purpose:

To receive any submissions from members of the public, in accordance with the Council's Rules of Procedure.

5. Main Points from the Last Meeting of the Committee and Follow up Action (Report of the Chairman of the Committee – copy attached)

Purpose:

To consider the main points arising from the meeting of the Committee held on 5 February 2014 and to update the Committee on the follow up action which has been taken.

Recommendation:

That the report be noted.

6. Committee Work Programme 2013/2014 (Report of the Strategic Director (Resources) – copy attached)

Purpose:

To provide the Committee with an update on the Work Programme for 2013/2014.

Recommendation:

That the Committee notes the progress with regard to its Work Programme for 2013/2014.

7. Cabinet Work Programme (Report of the Head of Democratic Services – copy attached)

Purpose:

To give the Committee the opportunity to comment on the Cabinet Work Programme published on 8 April 2014.

Recommendation:

That the Committee decides whether to express a view to the Cabinet on relevant issues in its Work Programme.

8. Supplementary Estimate – Pension Fund Backfunding Payment (Report of the Strategic Director (Resources) – copy attached).

Purpose:

To note the action of the Strategic Director (Resources) and recommend to Council the approval of a supplementary estimate in respect of the Oxfordshire County Council Pension Fund backfunding payment for 2014/15.

Recommendations

That the Cabinet:-

- (a) Notes the urgent action taken by the Strategic Director (Resources) in consultation with the Cabinet Member for Resources and Chairman of Finance and Management Overview and Scrutiny Committee in making a one off rather than monthly payments of backfunding amounts to the OCC Pension Fund.
- (b) Requests Council to approve a supplementary estimate in the amount of £890,000 for 2014/15.
- (c) Requests the Strategic Director (Resources) to make appropriate adjustments to the Medium Term Financial Strategy in future years to compensate the General Fund for the reduction in General Fund Reserves.

9. Treasury Management Activity and Performance 2013/2014 (Report of the GO Shared Service Head of Finance – copy attached)

Purpose:

To advise members of treasury management activity, the performance of internal and external fund managers for 2013/2014

Recommendation

That treasury management and the performance of in-house and external fund managers' activity for 2013/2014 be noted.

10. Performance Indicators – Quarter 3 2013/2014 (Report of the Shared Head of Business Information and Change – copy attached)

Purpose:

To provide information on the Council's performance as at the end of Quarter 3, 2013/2014.

Recommendation:

That the information provided be noted.

11. Members Questions

Purpose:

To receive questions from Members relating to the work of the Committee.

Recommendation:

That the information provided be noted.

David Neudegg
Chief Executive

This agenda is being dealt with by Paul Cracknell, Tel: (01993) 861523
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