

WEST OXFORDSHIRE DISTRICT COUNCIL
FINANCE AND MANAGEMENT OVERVIEW AND SCRUTINY COMMITTEE
WEDNESDAY 3 FEBRUARY 2016

MAIN POINTS FROM THE LAST MEETING OF THE COMMITTEE
AND FOLLOW UP ACTION

REPORT OF THE CHAIRMAN OF THE COMMITTEE

(Contact: Toby Morris, Tel: (01993) 849402)

(The report is for information).

1. PURPOSE

To consider the main points arising from the meeting held on 3 February 2016 and to update the Committee on the follow up action which has been taken.

2. RECOMMENDATION

That the report be noted.

3. BACKGROUND

At the meeting of the Committee held on 3 February 2016, consideration was given to six substantive items of business.

3.1. Agenda Item No. 5: Main Points of the Last Meeting and Follow up Action

The Committee noted the report of the Chairman, which gave details of the main points arising from its meeting held on 2 December 2015.

Affordable Housing Working Party

It was agreed that a meeting of the Affordable Housing Working Party would be held prior to the next meeting. The Working Party met on 9 March and a copy of the notes appears as Agenda Item No. 10

3.2. Agenda Item No. 6: Committee Work Programme –

Rural Broadband Project

The Committee noted that the Rural Broadband Project was now in the design phase and that it was envisaged that work would commence in March or April 2016.

2020 Vision Project

The Committee noted that the first meeting of the Joint Committee was to be held at the Forest of Dean on 12 February and it was agreed that the Chief Executive be invited to attend the next meeting of the Committee to provide an update on the project.

Service Efficiency Reviews

It was agreed that, as the Council's efficiency programme had effectively been superseded by the 2020 Vision Project, item No. 4, Service Efficiency Reviews, be deleted from the Work Programme.

3.3. Agenda Item No. 7: Cabinet Work Programme.

The Committee noted the contents of the Cabinet Work Programme published on 12 January 2016.

It was noted that consideration of the revised Medium Term Financial Strategy by the Cabinet had been delayed pending the outcome of the autumn statement and grant settlement. The revised Strategy is submitted for consideration by the Committee at this meeting.

3.4. Agenda Item No. 8: Revised Medium Term Financial Strategy

The Committee endorsed the revised Medium Term Financial Strategy; spending targets and principles supporting it and expressed support for the suggested increase in Council Tax of £5 per annum to 2020, the introduction of charging for the collection of garden waste, the retention of the Community Facilities Grants scheme and the retention of free car parking in West Oxfordshire.

The Strategy was approved by Council at its meeting held on 24 February

3.5. Agenda Item No. 9: Treasury Management Strategy Statement and Investment Strategy 2016/2017 – 2018/2019

The Committee expressed its support for the Treasury Management Strategy 2016/2017 to 2018/2019, the adoption of MRP Option 3, the asset life method, which makes revenue provision over the estimated life (in equal instalments) of the asset and the adoption of the Prudential Indicators and Limits for 2016/2017 to 2018/2019 as detailed in the report.

The Committee's recommendations were endorsed by the Cabinet and approved by Council at its meeting held on 24 February.

3.6. Agenda Item No. 10: Treasury Management Activity and Performance

The Committee received and noted the report of the GO Shared Service Head of Finance giving details of treasury management activity and the performance of internal and external fund managers for the period April to December 2015.

4. ALTERNATIVES/OPTIONS

Not applicable.

5. FINANCIAL IMPLICATIONS

None.

6. REASONS

The Chairman's summary of the previous meeting is an opportunity for the Chairman to outline to Members progress made on their ideas and suggestions from the last Committee meeting. It will also provide Members with a further chance to comment on these subjects and provide a transparent method of showing the effectiveness of member's contributions to this Committee and its key Overview and Scrutiny role.

T J Morris

Chairman

Date: 7 March, 2016

Background Papers None.