

Appendix 3

Extract from Audit Committee Minutes 12 January 2015

8. RISK REVIEW OF 2015/16 BUDGET OPTIONS

Glenn Hammons, Chief Finance Officer, presented the report and confirmed that Cabinet had issued a draft budget in mid-December and the key component parts were included in the report for Audit Committee. The Appendix one and two was the general fund with the savings option and growth options. The HRA medium term planning options were in Appendix four and Appendix six was the draft allocation of budget following the creation of Northampton Partnership Homes (NPH).

Overall he considered the budget levels of risk for 2015/2016 healthy as they made a contribution to reserves. This contribution to reserves would be a key part of managing the risks expected in the future.

One of the risks was that the Government austerity measures continue to apply pressure on service expenditure and also the waste contract was due for renewal in 2018. Further risks on the budget for 2015/16 include work ongoing for the Northamptonshire County Council draft budget proposal for collaboration and joint working on waste which may impact on the Borough Council and the delivery of service review and implementation of the 2014 employee cost review savings.

In response to a question from Councillor Flavell, Phil Morrison, Assistant Head of Finance, confirmed that the special services referred to in the report related to sheltered accommodation, call care and leaseholders.

RESOLVED: That the report and risk be noted and accepted. No concerns through Management System.