
GOVERNANCE COMMITTEE
MINUTES OF THE MEETING HELD ON 5 FEBRUARY 2013

Present: Councillors Furnell (Chair), Kaur (Vice-Chair), Daunt, Inglis and Parnell

Independent Members Mr David Blake, Mr Geoff Wilkinson

Apologies: Councillors Chaloner, Hannides and Keogh

Also in Attendance Mike Bowers, External Auditor

26. **APOLOGIES**

The Panel noted that Councillor Parnell was in attendance as a nominated substitute for Councillor Hannides in accordance with Procedure Rule 4.3.

27. **MINUTES OF PREVIOUS MEETING (INCLUDING MATTERS ARISING)**

RESOLVED: that the minutes for the Committee meeting on 10th December 2012 be approved and signed as a correct record. (Copy of the minutes circulated with the agenda and appended to the signed minutes).

28. **ANNUAL GOVERNANCE STATEMENT**

The Committee considered the report of the Head of Finance seeking approval for the assurance gathering process to support the development of the 2012-13 Annual Governance Statement (AGS - a key corporate document intended to provide an accurate representation of the corporate governance arrangements in place during the year) and to highlight any significant gaps or areas where improvements are required. (Copy of report circulated with the agenda and appended to signed minutes).

RESOLVED:-

- (i) that the assurance gathering process to support the development of the 2012-13 Annual Governance Statement (Appendix 1) be noted and approved; and
- (ii) that the content of the AGS 2011-12 Action Plan - Status Report (Appendix 2) be noted.

29. **TREASURY MANAGEMENT STRATEGY AND PRUDENTIAL LIMITS 2013/14 TO 2015/16**

The Committee considered the report of the Head of Finance regarding the Council's treasury management strategy for the coming year in relation to the Council's cash flow, investment and borrowing, and the management of the numerous risks related to this activity. (Copy of report circulated with the agenda and appended to signed minutes).

RESOLVED:-

- (i) that the Treasury Management (TM) Strategy for 2013/14 as outlined in the report be endorsed;
- (ii) the Committee noted that the indicators as reported had been set on the assumption that the recommendations in the Capital Update report be approved by Council on 13 February 2013 and that should the recommendations change, the Prudential Indicators may have to be recalculated; and
- (iii) the Committee noted that due to the early timing of the report, changes might still be required following the finalisation of capital and revenue budgets and that therefore any significant changes to would be highlighted in the final version presented to Full Council.