

FINANCE TASK GROUP UPDATE

Executive Summary

Councillor Kevin Davis, Chairman of the Finance Task Group, provided an update from the Finance Task Group:

“The FTG has recently been scrutinising the budget documents that successfully went through Council a couple of weeks ago with cross-party support.

The Capital, Investment and Treasury Management Strategies paper which is a new paper the Council is obliged to write was first scrutinised by the FTG before going to Council.

The finance team have done a very good job at providing data in an easy to read format, focussing on the key areas that need Councillor input.

The removal of the treat of the negative RSG from next year onwards has made the job of balancing the books whilst at the same time as fully protecting Council services easier which is very welcome.

The FTG requested a paper brought before it that outlined how the CIL monies would be managed. The paper was noted by the Committee.

Finally, there has been a tendency recently for some documents to arrive too late to allow effective scrutiny. This needs to be kept in check.”

Recommendations

The Committee is requested to:

RESOLVE That the update be noted

The Committee has the authority to determine the recommendation(s) set out above.

Background Papers: None.

Reporting Person: Councillor Kevin Davis, Chairman of the Finance Task Group
Email: cllrkevin.davis@woking.gov.uk

Contact Person: Councillor Kevin Davis, Chairman of the Finance Task Group
Email: cllrkevin.davis@woking.gov.uk

Date Published: 18 February 2019