

**A MEETING OF THE POLICY AND ORGANISATION BOARD WAS HELD
ON 31 JANUARY 2012**

The Mayor (Councillor Carter, CR) (ex-officio) (P); Councillors Beavis (P), Burgess (P), Chegwyn (P), Mrs Forder, Hook (Chairman) (P), Lane (P), Langdon (P), Philpott (P), Smith (P) and Wright (P).

It was reported that, in accordance with Standing Orders, Councillor Mrs Cully had been nominated to replace Councillor Wright for this meeting.

34. APOLOGIES

Apologies for inability to attend the meeting were submitted on behalf of Councillors Mrs Forder and Wright.

35. DECLARATIONS OF INTEREST

There were no declarations of interest at the start of the meeting.

**36. MINUTES OF THE MEETINGS OF THE BOARD HELD ON 28
SEPTEMBER AND 21 DECEMBER 2011**

RESOLVED: That the Minutes of the Board meetings held on 28 September and 21 December 2011 be approved and signed by the Chairman as true and correct records.

37. DEPUTATIONS

No deputations were received.

38. PUBLIC QUESTIONS

There were no public questions.

PART I

**39. TREASURY MANAGEMENT AND PRUDENTIAL INDICATORS
2012/13**

Consideration was given to a report of the Financial Services Manager (a copy of which is affixed in the Minute Book as Appendix A), which outlined the Council's Prudential Indicators for 2012/13 to 2014/15 together with the expected treasury operations for this period. It fulfilled four key legislative requirements by reporting on:

- The main Prudential Indicators
- The Minimum Revenue Provision (MRP) Policy
- The Treasury Management Strategy Statement and Key Indicators
- The Investment Strategy

RECOMMENDED: That Council formally approve:

- The Prudential Indicators with effect from 1 March 2012
- The Minimum Revenue Provision (MRP) Policy (Appendix A)
- The Treasury Management Strategy
- The Investment Strategy

40. COUNCIL BUDGET 2012/13

Consideration was given to a report of the Borough Treasurer (a copy of which is affixed in the Minute Book as Appendix B), which outlined the financial situation of the Council's General Fund in the current year and, after consideration of the main factors affecting the outlook for 2012/13 including Exchequer support and reserve levels, recommended a budget level for that year. The proposed budget will result in no increase in the level of Council Tax for the Borough Council's requirements after taking account of reserve and tax collection fund balances.

The proposed budget consolidated the requirements of the Policy and Organisation Board plus the Economic Development and Community Boards budgets as cross referenced.

RECOMMENDED: That:

- a) having considered the budget requirements of all of the Council's Boards, Council approve a revised 2011/12 Budget totalling £10,707,590 and a Budget for 2012/13 totalling £10,539,690; and
- b) Council approve the Pay Policy Statement and Member's Allowances Scheme for 2012/13 as outlined in Appendices 3 and 4 of the Borough Treasurer's report.

PART II

41. HRA BUSINESS PLAN 2012-2042

Consideration was given to a cross reference from the Community Board (30 January) which requested consideration of the Housing Revenue Account Business Plan 2012-2042. An additional appendix to the report was circulated at the meeting. The Community Board had accordingly:

- a) noted the content's of the Manager's report ; and
- b) approved the direction of travel including the financial model as outlined in the Business Plan (Appendix A).

RESOLVED: That the decision of the Community Board (30 January) as outlined above be supported.

42. POLICY AND ORGANISATION BOARD BUDGET 2012/13

Consideration was given to a report of the Financial Services Manager, which considered the Board's revised 2011/12 and estimated 2012/13 Budgets, including

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the Capital Programme, and recommended thereon to the Policy and Organisation Board for inclusion in the Council's overall budget proposals.

RESOLVED: That approval be given to:

- a)
 - the Revenue Budget (revised 2011/12 and estimate 2012/13);
 - the Capital Programme 2011/12 to 2016/17; and
- b) the proposed revisions to the Discretionary Rate Relief Policy detailed in Appendix A of the Manager's report.

The meeting ended at 6.05pm.

CHAIRMAN