

## Summary of the Decisions Taken at the Meeting of Budget Planning Committee held on 6 November 2018

| Agenda Item No. | Agenda Item   | Decision   |
|-----------------|---|--|
| 5               | <p><b>Finance Monitoring Report - August 2018</b></p> <p>Report of the Assistant Director – Finance and Procurement</p> <p><b>Purpose of report</b></p> <p>This report summarises the Finance monitoring position as at the end of each month.</p> <p><b>Recommendations</b></p> <p>1.1 To note the contents of the report.</p>   | <p><b>Resolved</b></p> <p>(1) That the contents of the report be noted.</p>  |
| 6               | <p><b>2019/20 Budget and Medium Term Financial Strategy Update</b></p> <p>Report of the Interim Executive Director – Finance and Governance</p> <p><b>Purpose of report</b></p> <p>This report provides an update of the current financial position and progress made towards setting the budget for 2019/20 and Medium Term Financial Strategy.</p> <p><b>Recommendations</b></p> <p>1.2 To note the contents of the report.</p> | <p><b>Resolved</b></p> <p>(1) That the contents of the report be noted.</p>  |
| 7               | <p><b>Response to the Value for Money Judgement in 2017/18 accounts</b></p> <p>Report of Interim Executive Director – Finance and Governance</p> <p><b>Purpose of report</b></p>  | <p><b>Resolved</b></p> <p>(1) That the actions taken to date in relation to address any concerns within the value for money judgement in our 2017/18 accounts in relation to the acquisition of assets be noted.</p> |

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|                 | <p>Following the publication of the final accounts for 2017/18 for Cherwell District Council in September 2018, our accounts were not qualified, except for Value for Money. In response to the issues raised in that judgement, this report details the actions that we have taken to address any concerns in that judgement and highlights our continued strengthening of our financial management framework.</p> <p>The issues highlighted related to the acquisition of one company, which included the acquisition of one site within Banbury known as “Crown House” and this report evidences the improvements that happened both within 2017/18 and into 2018/19 around our acquisition strategy and policy. Further actions are also detailed about other improvements that we wish to make.</p> <p>As part of the Value for Money audit for 2017/18 other similar transactions were examined, including the acquisition of Castle Quay 1 and 2 and no issues were raised.</p> <p><b>Recommendations</b></p> <p>The meeting is recommended:</p> <p>1.1 To note the actions taken to date in relation to address any concerns within the value for money judgement in our 2017/18 accounts in relation to the acquisition of assets.</p> |  |
| 8               | <p><b>Review of Committee Work Plan</b></p> <p>To review the Committee Work Plan.</p>   | <p><b>Resolved</b></p> <p>(1) That the Committee Work Plan be noted, subject to the inclusion of an additional item relating to Business Rates Overview and the removal of the item relating to S106 Monitoring from the 27 November 2018 meeting.</p> |