

MINUTES OF THE JOINT AUDIT AND STANDARDS COMMITTEE MEETING HELD IN
THE COUNCIL CHAMBER, COUNCIL OFFICES, CORKS LANE, HADLEIGH ON
MONDAY 23 JANUARY 2017

PRESENT: **BABERGH**

Michael Creffield
Alastair McCraw
David Rose
William Shropshire (Chairman)
Fenella Swan
Stephen Williams

MID SUFFOLK

John Field
Lavinia Hadingham
Derrick Haley
John Matthissen
Lesley Mayes
Suzie Morley
Dave Muller
Kevin Welsby

Councillors Frank Lawrenson and Jill Wilshaw were unable to be present.

33 SUBSTITUTES

It was noted that in accordance with Committee and Sub-Committee Procedure Rule No 20, a substitute was in attendance as follows:-

Derrick Haley (substituting for Jill Wilshaw)

34 DECLARATION OF INTERESTS

There were no declarations of interest.

35 MINUTES

RESOLVED

That the Minutes of the meeting held on 14 November 2016 be confirmed and signed as a correct record.

36 PETITIONS

None received.

37 QUESTIONS BY THE PUBLIC

None received.

38 QUESTIONS BY COUNCILLORS

None received.

39 JOINT TREASURY MANAGEMENT STRATEGY 2017/18

Melissa Evans, Corporate Manager – Financial Services introduced Paper JAC93, presenting Members with the proposed Treasury Management Strategy Statement (including the Annual Investment Strategy) in accordance with the CIPFA Code of Practice. She advised Members of a correction to the figures in the Note in Appendix A – page 7 – which should have read ‘The £87.1m and £71.5m relate entirely to the HRA’ to correspond with the figures shown in the table against External Borrowing – Fixed Rate – PWLB.

In response to Members' questions about the investment opportunities for both Councils, it was agreed that the original report and legal advice about the £25m which each Council has borrowed to invest in order to generate new sources of income would be re-circulated to the members of the Joint Committee. The Corporate Manager explained the differences in the borrowing statistics between the two Councils and made reference to the way in which historic debt is shown. She also confirmed that the Treasury Management Strategy had enabled the budget gap for 2017-18 to be closed.

RECOMMENDED TO EXECUTIVE AND STRATEGY COMMITTEES AND BOTH COUNCILS

- (1) That the key factors and information relating to and affecting treasury management activities set out in Appendices A and B to Paper JAC93 be noted.**
- (2) That the following be approved:**
 - (a) The Treasury Management Policy Statement set out in Appendix C.**
 - (b) The Treasury Management Strategy for 2017/18, including the Annual Investment Strategy as set out in Appendix D.**
 - (c) The Prudential Indicators and Minimum Revenue Provision Statement set out in Appendices G and H.**

40 JOINT OPERATIONAL SYSTEMS, INTEGRATED AND EXCELLENT (JOSIE)

Tom Barker, Assistant Director – Planning for Growth introduced Paper JAC94, updating Members on the JOSIE Project and the actions and activities that had been put in place in response to the Internal Audit Report findings. He acknowledged the concerns expressed by Members about delays in implementing the Project and referred to the current timescale for the system to be live by May 2017, to fit in with the IDOX timetable as explained in the report. Members welcomed the work being done by Steve Newey, the Project Manager, and the improvements to internal communications regarding progress. Members noted that the Assistant Director will keep them informed by appropriate means including through CONNECT and that a further update report will be made in due course.

RESOLVED

That the contents of Paper JAC94 be noted.

41 FORWARD PLAN 2016/17

RESOLVED

That the content of Paper JAC95 be noted.

The business of the meeting was concluded at 11.10 a.m.

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Chairman