

Agenda for a meeting of the Governance and Audit Committee to be held on Friday 24 October 2014 at 1000 in Committee Room 1, City Hall, Bradford

Members of the Committee – Councillors

CONSERVATIVE	LABOUR	LIBERAL DEMOCRAT
Eaton	L Smith (Ch)	J Sunderland
	Ikram (DCh)	
	M Slater	

Alternates:

Conservative	Labour	Liberal Democrat
Ellis	Akthar	Middleton
	K Hussain	
	Swallow	

Notes:

- This agenda can be made available in Braille, large print or audio format on request by contacting the Agenda contact shown below.
 - The taking of photographs and video or sound recording of the meeting, may only take place with the permission of a majority of elected members of the Committee at the meeting.
 - If any further information is required about any item on this agenda, please contact the officer named at the foot of that agenda item.
 - Light refreshments will be provided for Members of the Committee only.
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From:

S Hemingway
City Solicitor
Agenda Contact: Fatima Butt
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To:



Suzan Hemingway, City Solicitor

A. PROCEDURAL ITEMS

1. **ALTERNATE MEMBERS** (Standing Order 34)

The City Solicitor will report the names of alternate Members who are attending the meeting in place of appointed Members.

2. **DISCLOSURES OF INTEREST**

(Members Code of Conduct - Part 4A of the Constitution)

To receive disclosures of interests from members and co-opted members on matters to be considered at the meeting. The disclosure must include the nature of the interest.

An interest must also be disclosed in the meeting when it becomes apparent to the member during the meeting.

Notes:

- (1) *Members may remain in the meeting and take part fully in discussion and voting unless the interest is a disclosable pecuniary interest or an interest which the Member feels would call into question their compliance with the wider principles set out in the Code of Conduct. Disclosable pecuniary interests relate to the Member concerned or their spouse/partner.*
- (2) *Members in arrears of Council Tax by more than two months must not vote in decisions on, or which might affect, budget calculations, and must disclose at the meeting that this restriction applies to them. A failure to comply with these requirements is a criminal offence under section 106 of the Local Government Finance Act 1992.*
- (3) *Members are also welcome to disclose interests which are not disclosable pecuniary interests but which they consider should be made in the interest of clarity.*
- (4) *Officers must disclose interests in accordance with Council Standing Order 44.*

3. **INSPECTION OF REPORTS AND BACKGROUND PAPERS**

(Access to Information Procedure Rules – Part 3B of the Constitution)

Reports and background papers for agenda items may be inspected by contacting the person shown after each agenda item. Certain reports and background papers may be restricted.

Any request to remove the restriction on a report or background paper should be made to the relevant Director or Assistant Director whose name is shown on the front page of the report.

If that request is refused, there is a right of appeal to this meeting.

Please contact the officer shown below in advance of the meeting if you wish to appeal.

(Fatima Butt - 01274 432227)

B. BUSINESS ITEMS

4. ANNUAL TREASURY MANAGEMENT REPORT 2013/14

This Council is required by regulations issued under the Local Government Act 2003 to produce an annual treasury management review of activities and the actual prudential and treasury indicators for 2013/14.

The Director of Finance will submit **Document “R”** which reports on the Council’s Treasury Management activities for the year ending 31 March 2014.

Recommended-

That the Annual Treasury Management Report 2013/14 be noted and referred to Council for adoption.

(David Willis – 01274 432361)

5. TREASURY MANAGEMENT MID YEAR REVIEW UP TO 30TH SEPTEMBER 2014

The Council operates a balanced budget, which broadly means cash raised during the year will meet its cash expenditure. Part of the treasury management operations ensure this cash flow is adequately planned, with surplus monies being invested in low risk counterparties, providing adequate liquidity initially before considering optimising investment return.

The second main function of the treasury management service is the funding of the Council’s capital plans. These capital plans provide a guide to the borrowing need of the Council, essentially the longer term cash flow planning to ensure the Council can meet its capital spending operations. This management of longer term cash may involve arranging long or short term loans, or using longer term cash flow surpluses, and on occasion any debt previously drawn may be restructured to meet Council risk or cost objectives.

The Director of Finance will submit **Document “S”** which reports on the Council’s Treasury Management Mid Year Review up to 30th September 2014.

Recommended-

That the changes to the Treasury Policy set out in section 3.4.2 of Document “S” be noted and referred to Council for adoption.

(David Willis – 01274 432361)

6. **MINUTES OF WEST YORKSHIRE PENSION FUND (WYPF) JOINT ADVISORY GROUP MEETING HELD ON 24 JULY 2014**

The Council's Financial Regulations require the minutes of meetings of the WYPF be submitted to this Committee.

In accordance with this requirement, the Director of West Yorkshire Pension Fund will submit **Document "T"** which reports on the minutes of the meeting of the WYPF Joint Advisory Group held on 24 July 2014.

Recommended –

That the minutes of the West Yorkshire Pension Fund Joint Advisory Group held on 24 July 2014 be considered.

(Rodney Barton - 01274 432317)

7. **EXCLUSION OF THE PUBLIC**

The Committee is asked to consider if the item relating to the minutes of the meeting of the West Yorkshire Pension Fund Investment Advisory Panel held on 24 July 2014 should be considered in the absence of the public and, if so, to approve the following recommendation:

Recommended –

That the public be excluded from the meeting during the consideration of the items relating to minutes of the West Yorkshire Pension Fund Investment Advisory Panel held on 24 July 2014 because the information to be considered is exempt information within paragraph 3 (Financial or Business Affairs) of Schedule 12A of the Local Government Act 1972. It is also considered that it is in the public interest to exclude public access to these items.

8. **MINUTES OF WEST YORKSHIRE PENSION FUND (WYPF) INVESTMENT ADVISORY PANEL MEETING HELD ON 24 JULY 2014**

The Council's Financial Regulations require the minutes of meetings of the WYPF be submitted to this Committee.

In accordance with this requirement, the Director of West Yorkshire Pension Fund will submit **Not for Publication Document "U"** which reports on the minutes of the meeting of the WYPF Investment Advisory Panel held on 24 July 2014.

Recommended –

That the minutes of the West Yorkshire Pension Fund Investment Advisory Panel held on 24 July 2014 be considered.

(Rodney Barton - 01274 432317)