

**FINANCE, AUDIT & RISK COMMITTEE**

26 January 2015

**\*PART 1 – PUBLIC DOCUMENT**

**AGENDA ITEM No.**

**7**

ERRATUM REPORT:

**ITEM 7 CORPORATE BUSINESS PLANNING – BUDGET 2015/16**

**1. SUMMARY**

1.1 To inform Members of an error in recommendation 2.4.

**2. RECOMMENDATIONS**

2.1 Members are asked to note the correction and the replacement of recommendation 2.4

**3. REASONS FOR RECOMMENDATIONS**

3.1 To ensure the Finance, Audit & Risk Committee has all the correct information available to effectively scrutinise the budget report.

**4. ALTERNATIVE OPTIONS CONSIDERED**

4.1 No other options considered.

**5. CONSULTATION WITH EXTERNAL ORGANISATIONS AND WARD MEMBERS**

5.1 The Finance and IT Portfolio Holder has been briefed on the identified error and a similar erratum will be tabled at Cabinet on the 27 January 2015.

**6. FORWARD PLAN**

6.1 The Report contains a recommendation on a key decision to be taken by Council on 12 February 2015 that was first notified to the public in the Forward Plan on the 30 June 2014.

**7. BACKGROUND**

7.1 The report was published and despatched on Friday 16 January 2015 before the error was identified. Recommendation 2.4 refers to paragraph 8.1 and table 1 which is incorrect. It should refer to table 5 in paragraph 9.2.8.

## **8. ISSUES**

8.1 Recommendation 2.4 should read as follows:

**That Cabinet approves the changes to the 2014/15 General Fund budget identified in paragraph 9.2.8, table 5, a £404,000 decrease in net expenditure and a corresponding increase in the 2015/16 budget of £80,000.**

## **9. LEGAL IMPLICATIONS**

9.1 As outlined in the report.

## **10. FINANCIAL IMPLICATIONS**

10.1 As outlined in the report.

## **11. RISK IMPLICATIONS**

11.1 As outlined in the report.

## **12. EQUALITIES IMPLICATIONS**

12.1 As outlined in the report.

## **13. SOCIAL VALUE IMPLICATIONS**

13.1 As outlined in the report.

## **14. HUMAN RESOURCE IMPLICATIONS**

14.1 As outlined in the report.

## **15. APPENDICES**

None

## **16. CONTACT OFFICERS**

16.1 Tim Neill, Accountancy Manager, Tel 4744461, email, [tim.neill@north-herts.gov.uk](mailto:tim.neill@north-herts.gov.uk).

16.2 Andrew Cavanagh, Head of Finance, Performance and Asset Management, Tel 474243, email, [Andrew.cavanagh@north-herts.gov.uk](mailto:Andrew.cavanagh@north-herts.gov.uk)

16.3 Norma Atlay, Strategic Director of Finance, Policy & Governance, Tel 474297, email [norma.atlay@north-herts.gov.uk](mailto:norma.atlay@north-herts.gov.uk)

## **17. BACKGROUND PAPERS**

17.1 None.