

## **Cabinet Lead Reports – Full Council 13 April 2016**

### **Councillor Mike Cheshire: Leader's Report**

#### **Finance and Corporate Strategy**

##### **Finance**

Following the approval of the budget, the finance team have moved on to the next set of challenges as one of the busiest times of year approaches, namely the financial year end.

This part of the year has involved both internal and external audit carrying out their various audit processes, testing the financial structure and controls of Havant Borough Council. The importance of the audit process in the pre financial year end period has now been enhanced due to the shortened statutory deadlines required for completion of Local Authority final accounts over the next 2 years. In future, further audit assurance will be required during rather than after the financial year end to achieve a successful accounts sign off.

There has been a considerable amount of work involved in transferring data to our new Joint Venture Company with NORSE as well as providing financial advice, due diligence and support ahead of the final signing of the legal contract that took place on 23<sup>rd</sup> March 2016.

Work continues in relation to the 5 Districts project, and Councillors have had the opportunity to attend a seminar on this subject on the 16<sup>th</sup> March. There has also been a continuation of the development of the reporting processes for the new Civica financial system to enable Council officers to be able to receive financial information more easily and rapidly.

##### **Combined Authorities – “Solent 8” (Eastleigh, Fareham, Gosport, Southampton, Portsmouth, IOW, East Hants and Havant)**

Councillors have been electronically sent the Solent Combined Authority Deal, and a seminar on this subject was arranged for the 23<sup>rd</sup> March where Councillors were invited to ask questions and debate the issue. All written and verbal questions asked at this seminar have been answered.

Councillors will be aware that the Solent Deal was not announced by the Chancellor in the recent budget, but the Treasury and DCLG ministers are keen to continue to pursue the Solent Combined Authority Deal, and we are, collectively preparing ourselves to meet the Government's legislative time table that is detailed in the overall Deal.

The Leaders of HCC, New Forest, Test Valley and Winchester have all been communicated to formally by the Solent 8 authorities which has made it clear that they would be very welcome to attend any planned future meetings as they occur, and we await developments.

I will continue to provide written and verbal updates as and when they arise.