

Resources Panel – report from Cllr Stephen Castle (Chairman)

1. At its last meeting on 30 May 2012, the Panel approved the financial statements for the year to 31 March 2012, prior to these being presented to the LGA General Assembly in June. This is the first year that consolidated financial statements have been prepared for the LGA and its related organisations, reflecting the recent integration of their operations.
2. The Panel received a report on the management of the pension deficits of the LGA and its related companies. The Panel agreed that consideration should be given to merging the LACORS pension arrangements with the LGA Merseyside scheme, and the LGE pension arrangements with the IDeA Camden scheme, with effect from March 2013. The final decision on this will be taken by the respective boards of these companies. It was also agreed that specialist advice should be obtained to ensure the pension deficit is effectively managed, with a report to the next meeting of Resources Panel in September.
3. Following agreement of the 2012/13 budget for the LGA at its last meeting, the Panel signed off the more detailed programme budgets to support delivery of the business plan. These budgets will be closely monitored by the Resources Panel in the course of the year.
4. The Panel received a report on the development of the LGA's ICT strategy and asked to be kept apprised of progress.
5. The Panel received an update on the progress with the Liberata contract renegotiation and the independent benchmarking review which is due to report in July.
6. In carrying out a review of its work in 2011/12, the Panel agreed to focus over the coming year on medium and long term financial planning for the LGA, enhanced monitoring of programme budget spend, and the relationship between the Resources Panel and the new Finance Panel.

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