

COUNCIL MEETING

14th DECEMBER 2015

QUESTIONS FROM MEMBERS OF THE PUBLIC

(1) From Hon. Alderman Sue Polydorou JP to the Portfolio Holder for Resources

Reserves

The Annual Report and Statement of Accounts for 2014/15 show Council balances on 31.03.2015 as follows:

Total Authority Reserves: £666,193,000, with Usable Reserves of £182,520,000

At the recent Council public consultation meeting regarding the budget on 26 November Cllr Graham Arthur stated usable reserves were £131,000,000, some £50,000,000 less than indicated in the final accounts on 31.3.2015.

Please confirm the Total Authority Reserves and Usable Reserves to date and if Cllr Arthur's statement is correct please explain the reason for the reduction in usable reserves since March.

(2) From Hon. Alderman Sue Polydorou JP to the Portfolio Holder for Resources

As of 31.3.2014 Investment Property assets were £71,548,000. On 31.3.2015 Investment Property assets were £96,724,000.

Please outline the reason for this increase in Investment Property for this period and what is the figure for Investment Property to date?