



Leicester  
City Council

Minutes of the Meeting of the  
FINANCE, RESOURCES AND EQUAL OPPORTUNITIES SCRUTINY COMMITTEE

Held: THURSDAY, 16 SEPTEMBER 2004 at 5.30pm

P R E S E N T :

Councillor Bhatti - Chair  
Councillor Karim – Liberal Democrat Spokesperson

Councillor Garrity

Councillor Renold

Councillor Willmott

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**17. DECLARATIONS OF INTEREST**

Members were requested to declare any interests which they might have in the business to be discussed and/or indicate that Section 106 of the Local Government Finance Act applied to them.

There were no declarations of interest.

**27. REVENUE OUTTURN 2003/04**

The Chief Finance Officer submitted a report showing the final summary outturn position comparing spending with the budget for all General Fund Services and the Housing Revenue Account (HRA). It was noted that there had been a minor underspend on departmental budgets.

It was noted that there had been a £1.4m underspend on corporate budgets (largely as a result of savings made in capital financing costs). The Chief Finance Officer explained that the underspend was due to interest on high levels of cash balances, which had been largely anticipated earlier in the year. He advised that cash balances had further increased in 2004/05. Councillor Willmott expressed the view that the administration had exaggerated the extent of the financial difficulties facing the Council.

It was proposed by Councillor Willmott, seconded by Councillor Karim and

RESOLVED:

- (1) That the Committee felt that views expressed previously about a crisis in the Council's finances had been

exaggerated, leading to greater cuts than were necessary,  
and

- (2) that the Committee request that the Cabinet take note of their view in light of future budget discussions.