

**CORPORATE GOVERNANCE COMMITTEE****12 MAY 2014****REPORT OF THE DIRECTOR OF CORPORATE RESOURCES****EXTERNAL REVIEW OF THE MEDIUM TERM FINANCIAL STRATEGY**
2014/15 – 2017/18**Purpose of the Report**

1. The purpose of this report is to present the key findings from a review undertaken by the Council's external auditor, PricewaterhouseCoopers (PwC), on the Medium Term Financial Strategy (MTFS) 2014/15 – 2017/18.

Background

2. The County Council approved the MTFS 2014 on 19 February 2014. The external auditor, PwC, is required by the Use of Resources Code to carry out sufficient and relevant work in order to conclude on whether proper arrangements are in place to secure economy, efficiency and effectiveness in the use of resources and financial resilience.
3. As part of this process they have undertaken a review of the approved MTFS 2014/15 – 2017/18 and their report is attached as Appendix 1. The PwC audit manager will attend the meeting of this Committee to present their findings.

Recommendation

4. The Committee is asked to consider any issues raised by the auditor in their report.

Equal Opportunities Implications

5. None.

Circulation Under Local Issues Alert Procedure

6. None.

Background Papers

The Medium Term Financial Strategy 2014 approved by County Council on 19 February 2014.

Officers to Contact

Chris Tambini, Assistant Director- Strategic Finance and Property, Corporate Resources Department

Tel: 0116 305 6199

E-mail: chris.tambini@leics.gov.uk

Judith Spence, Head of Corporate Finance, Corporate Resources Department

Tel: 0116 305 5998

E-mail: judith.spence@leics.gov.uk

Appendices

Appendix 1 – PwC Review of the County Council's Medium Term Financial Strategy – 2014 Report