

Report from the Executive Committee

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Summary: The Executive Committee met on 27th February. The main items considered were a report on the satisfactory financial position, an accord with the Chiltern Woodland Project and proposed changes to the Local Government Pension Scheme.

Purpose of Report: To report decisions made under delegated authority.

Finance Position to end of January 2007

1. The Committee received a report on the financial position to the end of January. The position was satisfactory and a small surplus was anticipated on the core budget at the year end due to lower than expected expenditure especially on corporate services and higher than expected income, primarily bank interest, sales of merchandise and income from events. There was concern over late payment of grant from Natural England (since received).

Audit of Accounts for 2005-06

2. The Board approved its statement of accounts for 2005-06 at its meeting in June 2006, as required by the Accounting and Audit Regulations 2006. The Audit Commission was supposed to have conducted its audit and published its opinion by 31 December 2006. At the time of writing the Audit Commission had not begun its work.

Changes to the Local Government Pension Scheme

3. The Committee received a report on the proposed changes to the Local Government Pension Scheme (LGPS). The overall cost to the Board in the short to medium term is unlikely to change significantly. Employee contribution rates will change depending upon salary but in general are likely to rise for Board staff by up to 1%.
4. At a previous Board meeting it was decided not to make changes to the Pension Scheme or address the issue of the Pension Fund deficit until the scheme re-valuation is published, which is expected to be in December 2007.
5. All staff have been notified of the planned changes.

Agreement of an Accord with the Chiltern Woodland Project

6. The Committee had previously requested a paper clarifying the relationship of the Board with the Chiltern Woodland Project. The two organisations have a very close working relationship. At present the Board provides office accommodation and contributes to its work depending upon availability of project finances. An accord was presented and approved. (Appendix 1).

Recommendations

- 1. To note the items considered at the Executive Committee.**
- 2. To endorse the Accord with the Chiltern Woodland Project.**