

**Minutes of a meeting of the
FINANCE COMMITTEE
held on
Monday, 8th March 2010 in the Committee Room
Freight House, Bradley Way, Rochford**

Councillors Present: Chairman R Mitchell, Mrs T Bateman, Mrs E Chippette, Mrs M Dorrell, Mrs H Glynn, K Holmes, V Leach, D Weir and Mrs M Weir.

Also Present: Cllr Mrs C Cunningham and Cllr Mrs J Fern.

1. To receive apologies for non-attendance at meeting:

Cllr J Dickson – another meeting.

2. Declarations of Interest:

There were no declarations of interest.

3. To approve the Minutes of the Meeting held on 8th February 2010 and to approve the destruction of the manuscript notes in respect of that meeting:

Members accepted the Minutes of 8th February 2010 as a true record and agreed to the destruction of the manuscript notes in respect of that meeting.

4. Action Update List:

No action points.

5. Financial Report:

The Clerk went through the report. He advised it was on target for a slight under spend, £54,664 expenditure against £67,936 annual budget; there would be more expenditure in the month but he expected to be at or below budget by the end of the year. There were no questions and Members accepted the financial report.

6. Letter from Accounting Solutions re. Format of Year End Financial Statements:

The Clerk advised it was not compulsory to report on the basis of SORP though it was recommended practice; as HPC were not approaching £1M he recommended that Council remain as it was. Cllr Mrs Glynn queried how much it would cost if Council went down that route and the Clerk responded he would have to look at the asset register and calculate asset values and then depreciate these but there was no real need for it as no-one had ever queried it. Cllr Mrs Glynn asked what was to be written in reply and the Chairman clarified as Council were not going to explore it, there was no need to respond. Members were content.

7. Summary of decisions:

- Minutes of meeting held on 8th February approved.
- Financial Report accepted.
- No Action to be taken regarding letter from Account Solutions.

Chairman