

OPEN

FINANCE AND MANAGEMENT COMMITTEE

25<sup>th</sup> September 2014

**PRESENT:-**

**Conservative Group**

Councillors Wheeler (Chairman) and Councillors Hewlett, Murray, Smith, Stanton, Mrs Hall and Watson

**Labour Group**

Councillors Rhind, Richards, Southerd, Taylor, Wilkins and Frost

**In Attendance**

Councillor Atkin

FM/27 **APOLOGIES**

Apologies for absence were received from Councillors Mrs Watson and Jones. Councillor Stanton and Mrs Hall substituted for them. Councillor Bell also gave his apologies. Councillor Frost substituted for him.

FM/28 **ELECTION OF CHAIR**

In the absence of the Chairman and Vice Chairman, the clerk asked for nominations to chair the meeting. The Committee agreed that Councillor Wheeler carry out this role.

FM/29 **DECLARATION OF INTEREST**

The Committee was informed that no declarations of Interest had been received from elected members of the Committee.

FM/30 **QUESTIONS BY MEMBERS OF THE PUBLIC PURSUANT TO COUNCIL PROCEDURE RULE NO.10**

The Committee was informed that no questions had been received from the public.

FM/31 **QUESTIONS BY MEMBERS OF THE COUNCIL PURSUANT TO COUNCIL PROCEDURE RULE NO.11**

The Committee was informed that no questions had been received from elected members of the Council.

FM/32 **REPORTS OF THE OVERVIEW & SCRUTINY COMMITTEE**

There were no reports of the Overview & Scrutiny Committee to consider.

FM/33 **ACCOUNTS AND FINANCIAL STATEMENTS 2014/15**

The Committee was asked to approve the Council's Audited Accounts and Financial Statements for 2013/14. Members were reminded that under the Accounts and Audit Regulations 2011, the Council's audited accounts were required to be presented for approval to the Committee. Once they had been formally approved the Accounts and Financial Statements would then be placed on the Council's web site.

Members thanked the officers for their work during the year in helping to manage the authority's finances effectively and in preparing the Audited Accounts and Financial Statement.

The Committee discussed the documents and the specific information contained in them. Members were informed that the external auditors had given an 'unqualified opinion' both on the accounts and on the authority's performance in terms of value for money. The Committee's own Audit Sub-Committee had also considered the information and was happy that it now be published.

During this discussion, members asked for clarification on who was responsible for determining what the overall level of reserves the Council should hold. The Committee was told that this was now determined by the Section 151 officer, rather than the external auditor. The figure of a £1million reserve had been determined in the context of the whole medium term financial strategy and was the target amount set at the end of every five year planning period.

**RESOLVED:**

***That the Council's Audited Accounts and Financial Statement for 2013/14 are approved and signed by the Chairman of the Committee for publication.***

FM/34 **EXCLUSION OF PUBLIC AND PRESS**

**Resolved:-**

***That, in accordance with Section 100(A)(4) of the Local Government Act 1972 (as amended), the press and public be excluded from the remainder of the Meeting as it was likely, in view of the nature of the business to be transacted or the nature of the proceedings, that there would be disclosed exempt information as defined in the paragraphs of Part 1 of the Schedule 12A of the Act indicated in brackets after each item.***

FM/35 **EXEMPT QUESTIONS BY MEMBERS OF THE COUNCIL PURSUANT TO COUNCIL PROCEDURE RULE No 11**

The Committee was informed that no questions had been received.

FM/36 **LAND AT BARROW ON TRENT**

The Committee then considered a report to sell freehold land owned by the Council to Barrow-on-Trent Parish Council, which currently uses them for playing fields.

***RESOLVED:-***

***That the recommendations be approved***

FM/37 **LAND AT KING'S NEWTON**

The Committee was asked to release restrictive covenants that had been placed on land sold by the Council in the King's Newton area. There was extensive discussion of this matter and in particular the process that had been followed on it in terms of the planning system.

CLLR BOB WHEELER

CHAIRMAN OF THE MEETING

The meeting terminated at 5.45 p.m.