

**Minutes of the meeting of the  
FINANCE COMMITTEE  
held on Monday 3<sup>rd</sup> April 2017 at 8:24pm  
in the Committee Room, Freight House, Bradley Way, Rochford.**

**Present:** Vice Chair Cllr K Binding, Cllr Mrs E Gadsdon, Cllr R Gardner, Cllr R Patient, Cllr Mrs M Weir and Cllr Mrs P Young.

**Also present:** Cllr S May & Cllr M Strubel.

**69. Apologies for non-attendance at meeting:**

Chairman Mrs L Shaw (other appointment) & Cllr D Weir (unwell).  
Members **accepted** the apologies tendered.

**70. Declarations of any:**

- a) Disclosable Pecuniary Interest;
- b) Other Pecuniary Interest; or
- c) Non-Pecuniary Interest

**on any matter on the agenda for 3<sup>rd</sup> April 2017:**

No declarations.

**71. Public Forum:**

No members of the public were present.

**72. To approve the Minutes of the meeting held on 13<sup>th</sup> March 2017 and to approve the destruction of the notes in respect of that meeting:**

The Minutes of the meeting were **approved** as a correct record and Members approved the destruction of the notes in respect of that meeting.

**73. Action Update List – April 2017:**

73.1 Members noted that the Q4 2016-17 banking reconciliation checks would take place on the 24<sup>th</sup> April 2017 by Cllrs K Binding and Mrs E Gadsdon. Members **accepted** the Action List update.

**74. Financial Report – March / Year end 2016-17:**

There were no questions and Members **accepted** the Financial Report.

**75. Report on Levels of General Reserves & Earmarked Reserves (EMR) for 2017/18:**

The Clerk gave a detailed breakdown of the report, noting that the General Reserve figure equated to 42.5% and was higher than required by Council policy. However, it was agreed higher levels were prudent given the future uncertainties around Central Government's capping for Parish Councils. The Clerk also highlighted to Members that the Asset Renewable Fund had decreased to £8,611, following the £13,720 purchase on capital equipment which included the mini digger, DR machines and trailer.

Vice Chairman K Binding moved from the Chair that recommendation be made to Full Council to remove £1.7k from the 'Other EMR' following the completion of the Magnolia Park Playground refurbishment, resulting in a fund total of £8,050 for the beginning of 2017/18. This was seconded by Cllr Mrs P Young with all Members in agreement.

Vice Chairman K Binding further moved from the Chair that recommendation be made to Full Council that the Total EMR fund at the end of 2016/17 equate to £16,661, comprising £8,611 in the Asset Renewable Fund and £8,050 in 'Other EMR'. This was seconded by Cllr R Gardner with all Members in agreement.

**76. Summary of Decisions:**

- Levels of General and EMR for 2017/18 agreed.

The Chairman declared the meeting closed at 8:32pm

Chairman