



## Stratfield Mortimer Parish Council

### Finance & General Purposes Meeting

Meeting held on Tuesday 1 September 2014 in The Parish Council Office, 27 Victoria Road, Mortimer at 7:30pm

**Present:**

Councillors: M Dennett, (Chairman), D Ives, P Wingfield, N Kiley and P Blagden, J Earl and T Audsley.

Clerk: Mrs J Kirk

Public/Press: One

01. **To receive any apologies:** None.
02. **To receive any Declarations of Interest and Dispensations:** Cllrs Wingfield, Kiley, Dennett and Ives declared a personal interest as a member of the Neighbourhood Development Plan Steering Group.
03. **To receive Financial Report from the RFO:** The Clerk presented a summary of Income and Expenditure by Budget Heading up to 31 July 2014 and everything is within budget (total 37% of budget). The RFO was asked to confirm the £1,000 entry in the Grants expenditure column and advise members by email.
04. **To receive update from the RFO regarding the depreciation of Assets on the SMPC Asset Register:** Further to the previous Minute the external Auditor, Mazars, when conducting the 2013/2014 Audit contacted the Clerk for clarification of the current Asset Register and the clerk asked him to clarify the situation regarding this Minute. His written response said 'I refer you to pages 76-77 of the Practitioners Guide 2014. This outlines the accounting requirement for Fixed Assets. Page 76 3.69 in particular states "Commercial concepts of depreciation, impairment adjustments, etc. are not appropriate for local councils". If depreciation occurs next year, given the evidence provided in relation to the Councillors actions, we will **qualify** the audit'.  
The relevant extract from the Practitioner's Guide 2014 says:  
'Accounting Fixed Assets:  
**3.69 Once recorded on the asset and investment register, the recorded value of assets and investments must not change from year to year until disposal.** Commercial concepts of depreciation, impairment adjustments, etc. are not appropriate for local councils. For reporting purposes therefore, the 'book' value of fixed assets will stay constant throughout their life until disposal.'  
The Auditor's comments were duly noted by the Committee.  
Cllr Wingfield asked the RFO to draw up an additional separate Asset Register showing depreciation, for budgeting purposes. This register to be annotated 'Asset Register for management purposes only' and not to form part of the audit process.

05. **To agree response to the West Berkshire Housing Site Allocation DPD Preferred Options Consultation to go forward as a recommendation to the full Parish Council:**

A draft reply to the West Berkshire Consultation on the Housing Allocations DPD Preferred Options, prepared by the NDP Steering Group. was considered. The committee agreed that, with some minor modification, this should be taken to the Full Council on 11 September for approval to enable a reply to the consultation to be made by SMPC before the closing date of 12th September.

07. **Update on the SMPC policy documents:**

The Chairman explained that a start has been made but not finished so this item was held over.

Meeting Closed at 08:45 pm