

Minutes of a meeting of the Constitution Committee held at County Hall, Glenfield on Thursday, 27 September 2012.

PRESENT

Mr. S. J. Galton CC
Mr. Max Hunt CC
Mr. J. B. Rhodes CC

Mr. N. J. Rushton CC
Mr. D. A. Sprason CC

9. Election of Chairman.

That Mr N J Rushton CC be elected Chairman for the period ending with the date of the Annual Meeting of the County Council in 2013.

Mr N J Rushton CC – in the Chair

10. Appointment of Deputy Chairman.

That Mr D A Sprason CC be appointed Deputy Chairman for the period ending with the Annual Meeting of the County Council in 2013.

11. Minutes.

The minutes of the meeting held on 22 June 2012 were taken as read, confirmed and signed.

12. Question Time.

The Chief Executive reported that no questions had been received under Standing Order 35.

13. Questions asked under Standing Order 7(3) and 7(5).

The Chief Executive reported that no questions had been received under Standing Order 7(3) and 7(5).

14. Urgent items.

There were no urgent items for consideration.

15. Declarations of interest.

The Chairman invited members who wished to do so to declare any interest in respect of items on the agenda for the meeting.

No declarations were made.

16. Statement of Accounts 2011/12.

The Committee considered a report from the Director of Corporate Resources which presented the 2011/12 Statement of Accounts for approval, informed the Committee of the key issues within the accounts and reported the key findings from the external audit of the accounts. A copy of the report marked 'B' is filed with these minutes.

It was reported that the Corporate Governance Committee meeting had approved the External Audit of the 2010/11 financial statements at its meeting on 24 September.

The Chairman and Committee thanked officers for their hard work and congratulated them on preparing the Statement of Accounts to a standard and in a manner which had been commended by PricewaterhouseCoopers, the County Council's external auditors.

It was noted that where schools converted to academy status they took a 125 year lease on the buildings (which appeared in the schools' accounts as a depreciating asset) but the ownership of the land remained with the County Council and was shown as an asset on the Authority's balance sheet based on historic values: it would be the Authority that received the capital receipts of the sale of any such land.

There continued to be considerable uncertainty regarding levels of future funding and costs, with large numbers of variables and unknowns: it was therefore considered prudent to retain reserves at levels which reflected the risks the County Council faced.

RESOLVED:

That the Statement of Accounts for 2011/12 be approved.

2.00 pm - 2.20 pm
27 September 2012

CHAIRMAN