



Goostrey Parish Council

FINANCE COMMITTEE MEETING

MINUTES of the MEETING on TUESDAY 3rd OCTOBER 2017, at 7.00pm in the VILLAGE HALL LOUNGE

Present: Cllrs O'Donoghue (Chairman), Morris (Vice Chairman), Bennett, Godfrey, McCubbin and Rathbone.

1. **Declaration of Interests** – None.
2. **Apologies for absence.** – None.
3. **Minutes of meeting 4th July 2017**

Resolved: The Finance Committee resolved to accept the minutes of the meeting on 4th July as a true record of the meeting.

4. **Matters arising from the minutes.**
5. **Draft Accounts for Q2 2017/18**

Resolved: The Finance Committee resolved to accept the Draft Accounts for Q2 2017/18.

6. **Financial position vs. budget Q2 2017/18**

Resolved: The Finance Committee resolved to accept the Budget Vs Actuals for Q2 2017/18.

Action: Clerk to send new VAT Rules for Parish Councils to the Accountant.

7. **Risk Management Policy & Risk Management Register – Review the documents with a view to putting them forward to the Parish Council for approval.**

Resolved: The Finance Committee resolved to recommend the Parish Council adopts the Risk Management Policy.

The Parish Council will circulate the Risk Register to all councillors and will also investigate providing Risk Management Training for all councillors so that they can better understand the Risks that the Parish Council needs to manage.

8. **Report from Internal & External Auditors – For review by the Committee and creation of action plan**

Resolved: The Finance Committee resolved to recommend the Parish Council approve the Finance Committee's action plan to progress the issues Raised by the Internal Auditor whilst auditing the accounts for the year ended 31st March 2017:

Action Plan

- *The Internal and External Auditors reports will be reviewed by the Finance Committee and presented to the Parish Council for approval annually at the July Parish Council Meeting with a plan to carry out any actions raised in the reports. This will be listed under an agenda item and minuted.*
- *Amend fixed asset register to reflect the requirements of the annual return. Each asset will be listed with its original cost and the value assigned to it for annual reporting purposes.*
- *Assets will not be depreciated as this is surplus to requirements*
- *A physical verification of assets will be undertaken annually. The date of the check and the name of the person carrying out the verification will be noted against the asset.*

Resolved: *The Finance Committee resolved to recommend the Parish Council approves the Finance Committee's recommendation to accept the Internal and External Auditors reports for the year ended 31st March 2017.*

9. Reports from new accounts system - - IO asked the Committee if they were happy with the improvements to the reports. The consensus was that the reports were much more helpful now that the format had been changed.

10. Parish Council Credit Card – Financial Orders required to enable the Parish Council to get a credit card for essential expenditure between meetings.

The Clerk reported that she had a form to apply for the card but was unable to do so as one of the criteria was that our Standing Orders or Financial Orders must contain the power for the Parish Council to borrow as it was in effect a credit agreement.

There are also other procedures which must be written into the Standing Orders or Financial Orders which govern the use of the credit card etc.

IO proposed that we needed to think about creation of a set of Financial Orders which hold the details of Finance Procedures and which are referred to in the Standing Orders. A sample of Financial Orders produced by a Gold Award Council was circulated to the members of the Finance Committee as an example of the type of document that would be required.

The Committee Agreed to take the creation of the Financial Orders as a project which IO and the Clerk would work on. In the meantime the Clerk would also check the detail of what a Parish Council is permitted to do in terms of borrowing and report back to the Finance Committee.

11. Legal costs for the Transfer of the Land next to the Burial Ground to the Church to be used as a further extension to the existing graveyard.

The Clerk had received two quotes from Poole Alcock; one quote for £750.00 Plus VAT and dispersments for a simple transfer and as second quote of £1250.00 Plus VAT and dispersments for a more complicated transfer, ie with the Diocese asking a lot of questions.

Resolved: *The Finance Committee resolved to recommend the Parish Council accepts the Poole Alcock quote for £750.00 plus VAT and dispersments.*

Action: Clerk to contact Liz Foster Clark to request that the Diocese solicitor speaks to her before asking questions of the Parish Council's Solicitor to ensure only the relevant questions are asked.

Action: Clerk to organise completions of identification documentation for return to Poole Alcock as the previous information has now run out of date.

- 12. Arrangements for budget setting for the financial year 2018/19** – In order for the Parish Council to set the budget for 2018/19 and present it for consideration at the December Parish Council meeting the Committees need to have their budget meetings and proposed budgets ready by 20th November 2017.

The Finance Committee will hold the budget meeting on 23rd November at 7pm.

PG requested that most Gold Certified councils produce budgets for 3 years. The Finance Committee agreed that this year a 3 year budget should be considered.

- 13. Minor Items and items for the next agenda**

- 14. Next meeting** – The Budget Meeting will be on 23rd November and the next Finance Meeting will be on 2nd January 2018.

- 15. Close Meeting** – The meeting closed at 9.10pm