

FELSTED PARISH COUNCIL

Minutes of the Finance Committee Meeting held on 9 October 2013 at 5:00 pm in the United Reformed Church Hall, Committee Room.

- Present** Councillors John Moore (Chairman), Richard Freeman and Nicholas Hinde
- F13/05 **Apologies for absence and declarations of interest**
Apologies were received from Councillors Harvey and Rose. There were no declarations of interest.
- F13/06 **Minutes of Previous Meeting**
Minutes of the meeting on 10 July 2013 were agreed and signed.
- F13/07 **Chairman to sign monthly Bank Reconciliation records**
Having had the opportunity to examine the records, the Chairman signed the Bank Reconciliations for the end of June, July, August and September 2013.
- F13/08 **Review of Accounts for the current year to date**
Councillors studied the 'Actual vs Budget Account for 2013-14' prepared by the Clerk and the following comments and observations were noted:-
08.01 Receipts. Since preparing the Account four further payments had been received:- **£1200** from FKS (2nd instalment for hire of the playing field for period Jan-Dec 2013), **£1000** from UDC (District Cllr Felton's Members Grant – to go towards the cost of the additional playbark), **£2000** Sustainability Grant from the Lottery Fund (Final payment for Playing Field Project) and **£25** Allotment rent. The Clerk agreed to produce an updated Account to reflect these additional receipts which increased the Total Receipts figure to £64,775.
08.02 Maintenance/Repairs – Repairs to the pavilion drains had cost £1325 which was additional to the original budget. On-going running costs for the toilets were also more than had been expected. **[+ £1325]**
08.03 Sundry - The cost of the additional playbark (£3079) was additional to the original budget and members noted that this would be a recurring expense which must be budgeted for in future. **[+ £3079]**
08.04 Sundry - The cost of tarmac repairs to the Bury Chase car park (£1130) was additional to the original budget. **[+ £1130]**
08.05 Projects – The cost of installing an additional water supply to the Allotments (£5196) was additional to the original budget. However grants of £1500 from the RCCE 'Edible Essex Fund' and up to £2598 from UDC had been obtained towards the cost of this project. **[+ £1098 net]**
08.06 Projects – Footpath Maps – The cost of printing a new and updated supply of these maps was additional to the original budget. **[+£1220]**
08.07 Miscellaneous – Donations made to date totalled £765. The original budget for this item was £400. **[+ £365]**

These additional items increased the Council's expenditure by £8217 net (after deducting monies due to be received in grants towards the cost of these projects). The Council currently has a Capital Project's Reserve of £50,000 and a General Reserve of £74,529 which is more than sufficient to cover this additional expenditure.
- F13/09 **Review of the Financial Risk Assessment**
Members reviewed the Financial Risk Assessment and updated the Review

Dates where necessary. It was agreed that the following amendments should be reported to the Full Council for approval:-

09.01 Banking. The Deposit Account should be closed and the monies transferred to the Community Account.

09.02 Financial Controls and Records. Bank Reconciliation. The monthly bank reconciliation documents should be checked and signed by the Chairman of the Finance Committee at their quarterly meetings.

09.03 Financial Controls and Records. PAYE. It was agreed that the PAYE records should be checked and signed by the Chairman of the Finance Committee at their quarterly meetings.

09.04 Financial Controls and Records. Petty Cash. The Clerk requested that approval be given for a Petty Cash system to be instigated to replace the current system whereby the Clerk personally paid for items and then reclaimed the money at the next Council meeting. A Petty Cash limit of £100 was agreed with all expenditure being supported by the relevant receipts.

09.05 Financial Controls and Records. Accounts Software (Quickbooks). A second memory stick should be purchased so that the Clerk and the Finance Chairman can each hold a copy of the Accounts information - these to be swapped monthly to keep them both current.

09.06 Financial Controls and Records. Members noted that the Clerk had set up an account with Buzz Supplies Ltd, who supplied consumables for the public toilets and agreed that an account should also be set up with B & Q for building materials, padlocks etc

09.07 Assets. Play Areas/MUGA. These should be checked weekly and it was agreed to investigate the possibility of this being undertaken by the Village Attendant (with suitable training being arranged if required). A record of inspections should be maintained.

09.08 Assets. Council Owned property. Members noted that the recent NFU Risk Assessment had identified a number of improvements that were required to the pavilion (exit sign/fire extinguishers/kitchen improvements etc).

F13/10 **Consideration of forthcoming projects**

Members noted that the following projects were likely to be taken forward in the near future – Playing field car park, Village centre toilets and improvements to/purchase of additional notice boards.

F13/11 **Initial Consideration of Precept for 2014-15**

Members noted that provision would need to be made for on-going costs to operate the public toilets and also to regularly top up the playpark in the children's play area. The Parish Plan was also likely to identify a number of projects which the Council would need to discuss and take forward. Financial provision for these would need to be included in the Precept.

F13/12 **Next Meeting**

Wednesday 27 November 2013 at 5.00pm.

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Committee Chairman

27th November 2013