

FELSTED PARISH COUNCIL

Minutes of the Finance Committee Meeting held on 22 October 2014 at 5:00 pm in the United Reformed Church Hall, Committee Room.

- Present** Councillors John Moore (Chairman), Richard Freeman and Graham Harvey
- F14/13 **Apologies for absence and Declarations of Interest**
Apologies were received from Councillors Milford and Rose. Cllr Moore declared a non-pecuniary interest in Item F14/20 (Trimming trees in The Copse).
- F14/14 **Minutes of Previous Meeting**
Minutes of the meeting on 9 July 2014 were agreed and signed.
- F14/15 **Bank Reconciliation and PAYE records**
Having had the opportunity to examine the records, the Chairman signed the Bank Reconciliation records for July, August and September 2014 and the PAYE records for July, August, September and October 2014.
- F14/16 **Consideration of External Auditor's Report for 2013-14**
Members discussed the Report in detail and were pleased to note a continued improvement in the Council's financial procedures. They noted the External Auditors comment regarding the correct box in which to record the LCTS Precept top-up grant from UDC.
- F14/17 **Review of Accounts for the current year to date**
Councillors studied the 'Budget Comparison for 2014-15' prepared by the Clerk and noted the following amendments:
17.01 Receipts. Members noted that the Clerk had applied for the £15,000 CIF Grant (but that it had not yet been received) and she would also shortly be submitting a VAT Repayment Claim which would total just over £11,000. The UDC grant of up to £550 towards the cost of cleaning the War Memorial would be claimed once the invoice was paid.
UDC had agreed a Grant of £3500 towards the cost of repairing the pavilion.
A Members Grant of £500 had been received from the District Councillors towards the cost of reconfiguring the War Memorial.
17.02 Payments. Members noted the following recent variations to the expenditure forecast :
 - Clerk's Expenses – The Clerk explained that these would be higher than anticipated because they included the cost of materials used by the Village Attendant (cement/post mix and wood to repair 3 bench seats/dog waste bins and street name signs). Additional printing had also increased the amount spent on printer inks. **(+ £300)**
It was agreed that the Clerk should investigate the possibility of obtaining a B&Q Trade card to obtain discount on purchases of materials.
 - Pavilion Repairs – Work had commenced. A Grant of £3500 had been approved from UDC which would result in expenditure of some £5000 in excess of the original budget (see previous Minutes Item 11.02). **(+£5,101)**
 - Refurbishment of War Memorial – A final quotation was still awaited but a £500 Members Grant had been received from the District Councillors towards the cost of this project. **(+£2000 approx)**Overall projected expenditure increases for the year therefore now totalled £11,228 whilst projected expenditure reductions amounted to £11,200.

F14/18 **Review of Financial Risk Assessment and Fidelity Guarantee**

Members studied the Risk Assessment and discussed a number of amendments to bring the Risk Assessment into line with latest practises and the recently re-drafted Financial Regulations. The following amendments were agreed:

- Finance and Administration – Loss of income - Add 'Muga hire' and amend payments to include cash and cheque (to reflect receipts received for the hire of the Muga).
- Finance and Administration – Petty cash – Increase the maximum cash held figure from £100 to £250 in line with the revised Financial Regulations Item 6.18.

Because of the dates of Finance meetings it was also agreed to undertake the next review of the Financial Risk Assessment in April 2015 instead of May.

During discussions it was agreed to ascertain if the Village Events Committee submit their accounts for annual audit. Given that the Committee is currently holding substantial funds from the Tour de France Event members felt that this should be recommended to protect both the funds and the Committee members.

F14/19 **Review of procedure for considering Contractor's Tenders**

Members considered that expert opinions should be sought during future tender procedures and that consideration should be given to employing consultants to draw up plans before seeking future quotations. Cllr Harvey agreed to put an item in the village magazine seeking professionals who would be willing to offer such advice to the Council.

F14/20 **Initial consideration of Precept for 2015-16 and possible future projects**

With an election due, members felt that 2015-16 should be a year of consolidation. They did however suggest the following possible future projects:

Neighbourhood Plan costs / improvements to Bannister Green play area/
improvements to the verges around Bannister Green/ Additional tree planting in the main playing field/ trimming trees in The Copse and the provision of mobile toilets in the centre of the village. Members also suggested a potential long term project to provide a new Village Hall/ Sports Hall for the village.

F14/21 **Next Meeting**

The meeting closed at 6.30pm.

It was agreed that future meetings would be held at 6pm, as this was more convenient for certain Councillors.

The next meeting will be held on Wednesday 26 November 2014 at 6.00pm

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Committee Chairman

26 November 2014