

FELSTED PARISH COUNCIL

Minutes of the Finance Committee Meeting held on 21 March 2018 at 5:00 pm in the United Reformed Church Hall, Committee Room.

- Present** Councillors John Moore (Chairman), Graham Harvey (entered during Item F17/37), Peter Rose and Stephanie Woodhouse.
- F17/35 **Apologies for absence and declarations of interest**
Apologies had been received from Cllr Frances Marshall. There were no declarations of interest.
- F17/36 **Minutes of the meeting held on 22 November 2017**
The Minutes of the meeting were agreed and were signed by the Chairman.
- F17/37 **Matters arising from the November meeting**
37.1 Purchase of office equipment (Item F17/29.2) – The Clerk confirmed that a new high capacity printer had been purchased which had significantly reduced the time taken to copy documents (Minutes etc).
37.2 Review of staff employment matters (Item F17/29.3) – In the absence of Cllr Frances Marshall it was not clear if the HR Working Group had met as anticipated in January 2018.
37.3 Enodis funding for Nature Area – Opening of separate bank account (Item F17/33.1) - The transfer of the Nature Area had been completed and Holmes and Hills were holding the funds (approximately £161,000) until the new bank current account has been opened. Because of delays with the opening of a separate account with Barclays Bank it had been agreed that an account would be opened with Metro Bank and Cllr Graham Harvey was making the necessary arrangements. Once the new current account was open consideration would be given to opening a second (deposit) account to hold some of the funds and attract interest.
37.4 Felsted Primary School Traffic survey (Item F17/33.2) - Since the last meeting ECC had provisionally agreed to fund a traffic survey. This matter would be monitored.
- F17/38 **Bank Reconciliation and PAYE records**
Having had the opportunity to examine the records, the Chairman signed the Bank Reconciliations and PAYE Records for November and December 2017 and January and February 2018.
- F17/39 **Interim Audit Report from Internal Auditor for 2017-18**
Members studied the Interim Audit Report and noted/agreed that the External Audit Return would be considered at the May PC meeting, that a revised 'Practitioners Guide' would be published on 30 March 2018, that staff appraisals had now been carried out, that the implications of the Nature Area transfer on the Council's financial arrangements would be considered and that the Clerk would meet the Internal Auditor in early April to identify changes required to comply with the new AGAR arrangements.
- F17/40 **Review of accounts for the current year to date**
Members studied the Budget Comparison up to 19 February 2018 which had been prepared by the Clerk and noted the following adjustments to the figures:
40.1 Income
Allotment rents totalling £1403.50 had been received. Further sums of £1200 (UDC Community Projects Grant) and £560 (Felsted School contribution to NEPP additional Parking Enforcement visits) were expected to be received before the financial year end. This would give a provisional total income figure of £73964.

40.2 Expenditure

- a) **Donation to SERCLE** – Members noted that this would not now be made until to 2018-19 financial year.
- b) **Hedge cutting/tree maintenance** – Members noted that this figure included the cutting of the allotment hedge which was budgeted for under the 'Allotment maintenance' heading below.
- c) **Playbark top up** – The invoice for £4111 had been paid at the March meeting.
- d) **Parking Enforcement visits 2017-18** – The invoice for £1120 had now been received and paid.
- e) **Additional play equipment** – Initial payments totalling £4000 had been paid to Sovereign Play for the safety surfacing under the swings at Bannister Green and Willows Green play areas. However because of adverse weather conditions the work had been delayed, but it was expected to start shortly.

These adjustments would result in provisional expenditure of £70,372 for the 2017-18 financial year, almost £9000 below that budgeted because of delays with finalising a number of projects such as reprinting the Footpath Map, Felsted News production and completion of the play equipment improvements/repairs (see F17/40.2e above).

F17/41

Budget for 2018-19

Members studied the detail of the provisional budget which had been prepared by the Clerk. The Clerk left the room while members discussed a staff salary review. It was agreed that the Committee would recommend that the Council approve an increase to the Clerk's salary at the next full Council meeting. Any increase would be effective from 1 April 2018.

Members agreed the draft budget figures for 2018-19 whilst accepting that certain elements were likely to alter during the course of the year.

F17/42

Review of Financial Risk Assessment (including Fidelity Guarantee)

Members agreed that in future the Financial Risk Assessment should be reviewed in October each year, rather than March, to simplify the end of year process. The Clerk would contact the Council's insurers to clarify what adjustment was required to the Fidelity Guarantee cover to reflect the receipt of the Nature Area funds.

F17/43

Review of Asset Register

Members agreed that in future the Asset Register should be reviewed in October each year, rather than March, to simplify the end of year process. It was agreed to reconsider the land values at the next review date.

F17/44

Primary School Art competition

Members agreed to set aside £200 to sponsor the art competition which would cover the cost of an art tutorial for each of the prize winners in the two age groups (Key Stages 1 and 2) along with the cost of framing the winners/ runners up pictures.

F17/45

Next Meeting

The meeting closed at 6.40 pm.

The next meeting would be held on 2 May 2018 at 6.30pm.

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Chairman

2 May 2018