

FELSTED PARISH COUNCIL

Minutes of the Finance Committee Meeting held on 24 February 2016 at 5:00 pm in the United Reformed Church Hall, Committee Room.

- Present** Councillors John Moore (Chairman), Graham Harvey, Peter Rose and Stephanie Woodhouse.
- F15/36 Apologies for absence and declarations of interest**
After the meeting, apologies for absence had been received from Cllr Frances Marshall. There were no declarations of interest.
- F15/37 Minutes of Previous Meeting**
The Minutes of the meeting held on 25 November 2015 were agreed and signed.
- F15/38 Matters arising from the November Minutes**
- 38.1 Felsted Events Committee (FEC) Audited Accounts (Item F15/29.2)** – The Treasurer of the Events Committee had declined to provide a copy of the audited accounts because no direct grant was made to FEC. It was agreed not to pursue this matter further.
- 38.2 Queen's 90th Birthday (Item F15/31.1)** - Members noted that the FEC had decided not to organise an event for this occasion. The Parish Council were however considering holding an evening bonfire event on 21 April 2016.
- F15/39 Bank Reconciliation and PAYE records**
The Council's Bank Reconciliation and PAYE Records were with the Internal Auditor so it was agreed to sign these documents at the next meeting.
- F15/40 Felsted Events Committee – Contribution towards village projects**
Members noted that the FEC had agreed to contribute £500 towards the cost of the external defibrillator outside Linsell's shop. They had also confirmed that they would contribute towards commemorative Tour de France litter bins but the amount had not been specified as they were awaiting costings for a sculpture which would also commemorate the Tour de France event.
The Clerk agreed to investigate whether Felsted United Charities had made a previous contribution towards a defibrillator in the village. [CLERK'S NOTE: Annual Assembly Minutes record (under the FUC item) that a defibrillator had been purchased in 2011 to be sited in Linsell's shop and indicate that FUC had organised defibrillator training in 2012]
- F15/41 Review of Accounts for the current year**
Members studied the Budget Comparison prepared by the Clerk and noted the following amendments to the original Proposed Budget figures for 2015-16:
INCOME
41.1 Grants – A grant for £3000 from Locality had been received and passed on to the Felsted Neighbourhood Plan Group.
- PAYMENTS**
- 41.2 Website/Planning system support** – The costs during the year to date totalled £319 in comparison to the £800 budgeted.
- 41.3 Grass cutting and hedge and tree maintenance** – Actual costs during the year to date totalled £1900 less than budgeted although the allotment hedge was still to be trimmed.
- 41.4 Play equipment repairs** – Repairs to the roundabout and zip wire matting had cost £1863. The additional playbark would be ordered for delivery as soon as weather conditions permitted. The former FKS small pavilion would be erected as soon as the ground was dry enough.
- 41.5 Allotment maintenance** – The rat control boxes had cost £510 plus £54 per quarter maintenance charge.
- 41.6 Notice Board outside Linsell's shop** – The new notice board was nearing

completion but the invoice would not be received in the current financial year.

Overall, to date, income was around £3000 more than expected and expenditure was around £7,000 less than the proposed budget (because of delays to the new notice board and playbark).

F15/42

Proposed budget/projects for 2016-17

In addition to the projects mentioned at the last meeting members agreed to budget for regular drainage work to the football pitches, to maintain the current improved condition. They also noted that the Felsted Neighbourhood Plan Group may require further funding during 2016-17.

F15/43

Review of Financial Risk Assessment

Members studied the Financial Risk Assessment prepared by the Clerk and agreed to the following amendments:

- Increase Fidelity Guarantee to £150,000 (to equate to the end of year bank balance plus half the annual Precept figure)
- Add references to the revision of the Council's Financial Regulations and Standing Orders in November 2015
- Correction to the frequency of checks on the play equipment and MUGA to reflect actual practise i.e. change 'monthly' to 'weekly'
- Delete reference to playing field rent receipts from FKS Schools and for 2015-16 from the 2 football clubs.
- Amend allotment rent figure from £25 p.a. to £27 p.a.

Members also noted that the tri-annual Risk and Audit Assessment was due in September 2016.

With the above amendments incorporated, members formally approved the Financial Risk Assessment.

F15/44

Review of Register of Assets

Members studied the Register of Assets prepared by the Clerk. They agreed that, as suggested by the Internal Auditor, the Assets Base Level for future audit purposes should be the 2014-15 figures. However they also agreed that the insurance values of buildings and property should be increased by 3% for 2015-16 to allow for inflation. It was noted that actual inflation was currently below this figure so a lower figure may be appropriate in future years. The value of the Council's land would be left unchanged as it had been reviewed in 2014-15.

The amended Register of Assets would be submitted to the full Council for formal approval at the March meeting.

F15/45

Other urgent matters and future agenda items

No matters were raised.

F15/46

Next Meeting

The meeting closed at 5.55 pm.

The next meeting would be held on Wednesday 4 May 2016 at 7pm (prior to the full Council meeting).