

## FELSTED PARISH COUNCIL

### Minutes of the Finance Committee Meeting held on 3 May 2017 at 6:30 pm in the United Reformed Church Hall, Committee Room.

- Present** Councillors John Moore (Chairman), Graham Harvey, Frances Marshall, Peter Rose and Stephanie Woodhouse.
- F17/01 **Apologies for absence and declarations of interest**  
All members were present and there were no declarations of interest.
- F17/02 **Minutes of the meeting held on 22 February 2017**  
The Minutes of the meeting were agreed and were signed by the Chairman.
- F17/03 **Matters arising from the February meeting**  
**03.1 Beacon (Item F16/36.1)** – The Clerk had spoken to AJB Engineering to expedite the work.  
**03.2 Purchase a 2 Defibrillators and cabinets (Item F16/36.2)** – There had been a delay with the volunteer electrician installing the defibrillators. Members suggested that in the circumstances an electrician should be engaged on a commercial basis to avoid any further delays.  
**03.3 Purchase of second hand commercial printer (Item F16/36.3)** – Members noted that it would not be possible to obtain a second hand commercial printer. The full Council would accordingly be considering the purchase of a new laptop and printer at their meeting later in the evening.  
**03.4 MUGA Hire (Item F16/38)** – Members noted that a total of £75 had been received for the hire of the MUGA.
- F17/04 **Bank Reconciliation and PAYE records**  
Having had the opportunity to examine the records, the Chairman signed the Bank Reconciliations for February and March 2017 and the PAYE Records for February, March and April 2017.
- F17/05 **Consideration of Year End Accounts and Audit Return**  
Members studied the 31 March 2017 Year End Accounts which had been prepared by the Clerk. The Clerk briefly explained where the figures differed from the original budget.  
The Clerk went on to present the Year End Audit Return which included the Annual Governance Statement (Section 1), Accounting Statements (Section 2), Bank Reconciliation as at 31 March 2017 and the Explanation of Variances. Members studied these documents, discussed the figures in detail and confirmed compliance with the requirements of the external auditors and the new Practitioners Guide. They accordingly agreed to propose acceptance of the Year End Audit Return to the full Council. (Copies of all the documents are attached to these Minutes.)  
Members thanked the Clerk for her work on managing the budget throughout the year.
- F17/06 **Review of Fidelity Guarantee**  
Now that the 31 March 2017 year end figures were confirmed it was agreed to increase the Council's Fidelity Guarantee figure to £175,000. [Closing balance of £133,075 plus half the Precept £35,000 gives recommended cover of £168,075]
- F17/07 **Review of Asset Register**  
It was agreed to add the Ravens Crescent Play equipment to the Asset Register at a figure of £10,624. Members also noted some minor amendments to the way certain items were recorded in the Asset Register, following advice provided by the Internal Auditor.
- F17/08 **Urgent matters and future Agenda items**  
Because of time restraints it was agreed to review the Employment Contracts at the next Finance Committee meeting.