

FINANCE REVIEW - MINUTES

Old Newton with Dagworth & Gipping Parish Council
Monday 5th November 2018 – 7.30pm at Cllr Lawson’s home address

Present: Cllr Miller (Chairman), Cllr Lawson, Cllr Goudy, Cllr Harbidge and Karen Hall-Price (Clerk & RFO)

1. Year End Accounts: 2017 / 2018

- This year’s external audit with PKF LittleJohn, with the exception of the notes regarding the public notice compliance the Clerk felt the audit went well. We were approved with no other reports to be noted. The conclusion of the audit was read at the parish council meeting of October 2018 and the notices have been displayed and uploaded on the village noticeboard and website accordingly.
- The internal audit with Trevor Brown – The report was identified at the monthly meeting of the parish council in June 2018. The clerk felt this year’s audit went very well.
- Cllrs reviewed the effectiveness of the internal audit. The arrangements are more than acceptable as Trevor visits the Clerks home address to complete the audit so that all files and information can remain with the Clerk. The finance committee and the Clerk are very happy with this arrangement. Cllrs and the Clerk agreed to recommend to the full council meeting to use Trevor Brown as the internal auditor for the next financial year.

2. Half Yearly Review of Finance / Cash Book

The cash book has been circulated to the committee showing the accounts payments and receipts for the year to date accounts. This will also be circulated to the Cllrs for information at the November monthly meeting of the Parish Council.

New banking mandate form to include Cllr Harbidge as a signatory was signed by Cllrs Miller and Goudy. Cllr Harbidge to take the form and identification into a Barclays Branch to ensure we have an additional signatory for the finance committee.

3. Asset Register & Insurance Review

Discussed if the parish council wish to include the new noticeboards, benches and VAS unit on our insurance policy – This may incur an increase in premium. Cllrs agreed these need to be identified on the policy. Clerk to investigate if this can be done immediately and whether the premium will increase.

It was discussed again regarding the fidelity insurance and that the increase to bring in line with recommendations has been determined not to be changed at the present moment and to keep the fidelity cover as is.

4. Financial Regs / Standing Orders / Code of Conduct

- The financial regulations were updated and adopted in April 2016 and should be looked at again in this year or as and when we look to move to electronic banking as the policy will have to be amended then.
- The Standing Orders were updated and adopted in March 2017 and should be reviewed again in March / April 2019.
- The Code of Conduct was adopted in June 2014. This is a SALC document advised to be adopted by all Parish Councils. It is under review by SALC and the Clerk will put forward a renewed policy once SALC issue to parish councils for adoption.

5. Risk Assessments

The general financial risk assessment was discussed and felt that as the risks have not changed the assessment does not require updating. It was agreed to amend the assessment when electronic banking comes into use. It was raised again that the Cemetery committee need to look at completing a separate risk assessment and to also include a review of the policy for dealing with sunken graves.

6. Budget & Precept Discussion for 2019 / 2020

Cllrs went through the budget and the committee suggested budget figures to be tabled at the November meeting and for the committee to make their recommendations.

7. Ringfenced Projects from Reserves.

- Cemetery £3,400.00 – Proposed works required for pathways on new part of the cemetery?
- Contingency £1,500.00
- Bus Shelter £100.00
- Elections 2019 £2000.00
- Speed reduction £2000.00 – Includes funds towards possible gated village signage.
- CIL £2464.65

The Chairman thanked Cllr Lawson for his hospitality and the Meeting was closed 21.23hrs