

WRENTHAM PARISH COUNCIL

Minutes of the Meeting of Wrentham Parish Council Finance Committee held at the Village Hall at 6.30pm on Monday 19th November 2018

Present: **The Chairman** – Mr Ian Watson
 Councillors – Mr Kevin Cross, Mr David Reeves, Mrs Lucinda Hutson, Mr David Fletcher
 The Clerk – Mrs Frances Bullard

		ACTION
1	APOLOGIES FOR ABSENCE	
	Mr Keith Perry.	
2	DECLARATIONS OF INTEREST	
	All as Sole Trustees of the Village Hall.	
3	CURRENT FINANCIAL POSITION	
	<p>The Chairman issued a SAGE report which shows all is in order year to date.</p> <p>Budget spreadsheet circulated showing year to date figures and a draft budget for 2019/20 along with all anticipated income and expenditure, including requests for support from the VHMC.</p> <p>The budget sheet was analysed and discussed with the following being noted</p> <ul style="list-style-type: none"> • Estimated carry forward is in excess of £28,000 however this includes over £15,000 of ringfenced CIL monies. Reserves are to be maintained of at least 5 months running costs and funds to allow VAS replacement/maintenance in due course. • 2019/20 budget allows for potential election costs of approx £1200-£1500. • Mr Cross asked why have 5months running cost as a reserve as he has read that the reserve can be up to 12months running costs. The chairman explained that the 5months amount was agreed as a result of advice received from SALC. • Mr Cross asked that raising the precept to cover larger projects, eg A12 crossing etc be discussed. The Chairman said in order to do this there would have to be consultation with residents and a defined, costed, project in place. • The Chairman will raise at the main PC Meeting the purchase of a projector for PC use. • The Clerk will produce a report re CIL monies for WDC. • The Clerk will reclaim VAT on an annual basis. • The PC continues to support the Youth Club by paying for hall hire. 	IW FB FB
4	SUPPORT TO VILLAGE HALL	
	The proposed budget allows for continued support to the Village Hall at the same rate as 2018/19.	
5	REVIEW OF ASSET REGISTER	
	<p>Some items need attention – benches, possible replacement of dog waste bins, this has been allowed for in the budget.</p> <p>The Clerk will add the Tommy Bench to PC Asset Register & PC Insurance.</p>	FB
6	INITIAL FORECAST OF PARISH PRECEPT 2019/20	
	To allow the the Parish Council to continue to be effective and able to support requests from the community, as well as maintaining the agreed level of reserves, the Finance Committee recommend a precept be requested that has 0% impact on residents Council Tax bills. This will be taken to the full PC Meeting for approval.	

7	REVIEW OF PROCEDURES/RISK ASSESSMENT	
	<p>The Chairman spoke re risks and procedures and policies which are in place to ensure we have adequate financial controls – SAGE – 2 signatories on cheques – Finance Meetings etc. All agreed controls are in place and adequate.</p> <p>The Clerk will bring bank statements to PC Meetings for sign off by The Chairman.</p> <p>Working party will review Standing Orders and Financial Regulations early in 2019.</p>	IW/LH/FB
8	ANY OTHER BUSINESS	
	The next Finance Meeting will be in March 2019.	

There being no further business the meeting closed at 7.25pm.