

NEWICK PARISH COUNCIL

MINUTES of the Meeting of Newick Parish Council Finance and General Purposes Committee held at the Sports Pavilion, King George V Playing Field, Allington Road on Tuesday, 14th January 2014 at 7.50 p.m.

Present: Councillors: C. Jago (Chairman for this committee),
R. Houghton, J. Lucas and Mrs. M. Thew
In Attendance: Mrs. S. Berry (Clerk)

1. **Apologies for Absence and to consider whether to approve reasons given** – No apologies had been received.
2. **Disclosure by Members of personal interest in matters on the agenda, the nature of any interest and whether the Member regards the interest as prejudicial under the terms of the Code of Conduct** – No disclosures were made.
3. **Questions or Statements by Members of the Public** – No members of the public were present at the meeting.
4. **Review of Statement of Performance against budget (Outturn) as at end December 2013** – Copies of the Outturn as at the end of December 2013 had been distributed in advance and this was noted. Cllr. Lucas noted that the VAT reclaimed figure for payments made from the public works loan for village hall refurbishment did not seem to be high enough. It was agreed that the Clerk would investigate and report back.
5. **New presentation format for budget and outturn** – It was agreed that the proposed new format for the budget and outturn should be recommended for approval by the Parish Council subject to the movements in and out of reserves being detailed as on the existing report. It was noted that reclaimed VAT was now being shown as a repayment of expenditure and not as income following advice received on a training course attended by the Clerk.
6. **To consider options for changing Parish Council's bank current account** – Options for moving the Parish Council's bank current account away from Cooperative Bank were considered following uncertainty over the stability of that institution. It was agreed to recommend to the Parish Council that the current account should remain with Cooperative Bank, but that the level of funds held in the account at any one time should be kept to a minimum.
7. **To consider options for reinvestment of Cooperative Bank fixed rate deposit on maturity** – Options for moving funds amounting to £25,000 (plus interest) held in a fixed rate bond with Cooperative Bank were considered. It was agreed that the funds should be transferred to a 95 day Business Variable Account with Cambridge & Counties Bank. As the fixed rate bond was due to mature on 17th January 2014 the Clerk was instructed to open an account with Cambridge & Counties Bank with immediate effect.
8. **Risk and Management Controls** –
It was reported that Cllr. Jago had carried out the quarterly check of bank balances. The Clerk confirmed that monthly computer back ups were being carried out and that the Clerk and Parish Council contributions to the ESCC Pension Fund were being calculated correctly.

A draft letter to be sent out to four companies inviting them to submit quotations for carrying out the three yearly survey of the Parish Council's trees was approved. It was agreed that quotations should be submitted in sealed envelopes and opened in

the presence of at least one councillor in accordance with 13d & 13e of the Parish Council's Financial Regulations.

9. Internal Audit – Recommendations made by the internal auditor were considered as follows:-

1. Standing Orders – Annual Review. See agenda item 10 below
2. Emergency Spending Limit for the Clerk. The Internal Auditor recommended that this should be increased from £100 to £500 to cover any contingencies that might arise. It was agreed to recommend to the Parish Council that the last paragraph of section 12 in the Financial Regulations should be amended accordingly.
3. Grants & Donations – the Internal Auditor's advice that it should be noted in the minutes as to which power is used when making grants and donations was noted.

10. Review of Standing Orders – It was reported that Cllr. Allen had carried out a comparison between the Council's existing Standing Orders and the NALC new Model Standing Orders. After discussion, it was agreed that this matter would be considered again at the next meeting of F&GP in April. In the meantime, the Clerk would work on producing a draft for consideration by the committee.

The Meeting Closed at 8.20 p.m.

Signed.....Dated.....