

Minutes of the Finance Committee Meeting held at Beechen Hall, Wildfell Close, Walderslade on Wednesday 20 March 2013 commencing at 7.33 p.m.

Councillors present – Mr Ivor Davies (Chairman), Mrs P. Brooks, Mr Vic Davies and Mr G Smith together with the Clerk.

1. Apologies and non-attendance.

Cllr Bob Hinder (holiday), Cllr Wendy Hinder (holiday) and Cllr Perry (family commitment). Cllr Macklin (absent).

2. Declaration of Interest or Lobbying.

There were none.

3. Minutes of the meeting of 8 January 2013.

The minutes of the meeting were **signed** and **agreed** as a correct record.

4. Matters Arising.

None as all items were included in the main agenda.

As no members of the public were present the meeting was not adjourned.

5. Financial report.

5.1 Income/Expenditure report of 4 March 2013 was **received** and **noted**. Members discussed various codes and the Clerk supplied clarification where needed. It was **agreed** that the Clerk would report back on the work undertaken on code 7 and codes 144/145. **Action** – Clerk and Cllr Ivor Davies.

5.2 Reconciliation of accounts report of February 2013. **Received** and **signed off**.

5.3 Investment Bonds. Members received information on the latest bond investments and maturity dates. The Clerk's decision, due to a delay in processing the bond and after discussion with the Chairman, to split the period of investment to £80,000 for 12 months and £20,000 for six months was **ratified**.

5.4 Payment of staff salaries by BACS. The Clerk's report was **received**. After discussion the following were proposed from the chair and **agreed**;

- **"That the Clerk be authorised where essential for the furtherance of the Council's business to arrange by telephone bank transfers and standing orders, subject to two signatories being obtained before the transaction takes place. This arrangement to be reviewed after four months"**. **Action** – Clerk.
- **"That as an interim arrangement the payment of salaries will be by standing order of a fixed monthly sum to each staff member, which will then be topped up quarterly by cheque"**.
- **"That a working group of Ivor Davies, Vic Davies and Bob Hinder be set up to investigate the possible utilisation of internet banking and make recommendations to this committee"**.

5.5 Contingency Fund.

- **Noted** the need to purchase software to supply HMRC with mandatory real time PAYE reports. Software will be purchased from the administrative budget. **Action** – Clerk.
- Outstanding payment for hall lights. **Noted**.
- Oven and extractor fan. Members **noted** that the oven had developed a potentially serious fault. If purchase of a replacement proved necessary, an extractor fan would also have to be installed due to a change in legislation. Members **agreed** in principle the use of contingency funds and also suggested that purchase of a microwave to supplement the oven be investigated. Clerk to keep members informed by e-mail. **Action** – Clerk.

5.6 Parish Councillor internal audit. Cllr Dengate's report was **received** and **noted**. His recommendation for a redesign of the format was **noted** and it was **agreed** that a draft would be submitted to the next meeting. **Action** – Clerk.

6. **Policy and procedures reviews and adoption.**

- 6.1 Terms of reference. A minor addition was **agreed** and it was also **agreed** to recommend that the title of the committee be changed to Finance and General Purposes Committee to reflect its wider responsibilities.
- 6.2 Reserves policy. Members requested a minor change to the draft, then due to the absence of Cllr Macklin, deferred further consideration to the next meeting.
Action – agenda.
- 6.3 Insurance. The Clerk's report on the work being undertaken was **received**. Members asked to be kept updated by e-mail. **Action** – Clerk.

7 **Grant Requests.**

- 7.1 Kenward Trust. After discussion and agreement that on this occasion the council would accept the request without an application form, Cllr Vic Davies proposed seconded by Cllr Brooks, "**That a grant of £100 be made**". **Agreed.**
- 7.2 Grove Green Scouts. Cllr Vic Davies proposed seconded Cllr Smith, "**That the mess tent be purchased at a cost of £582.50 plus VAT and gifted to the group**". **Agreed. Action** – Clerk.

8 **Matters for Information.**

No information was brought forward.

9 **Date of Next Meeting.**

Tuesday 21 May 2013 at Beechen Hall, Wildfell Close, Walderslade commencing at 7.30 p.m.

Meeting closed at 8.57 pm.

Signed as a correct record of the proceedings.

Chairman.....Date.....