



FERNHURST PARISH COUNCIL

Finance Committee Meeting Minutes Monday 25 June 2018

A meeting of the **Finance Committee** took place at The Fernhurst Centre

Monday 25 June 2018 at 6.00pm

Councillors Present: Mr A Moncreiff (Chairman), Mrs H Bicknell, Mr W Black, Mr J Buchanan, Mr G Inns, Mrs M Timms.

F/01/18 Apologies For Absence: Mrs S Bloomfield.

F02/18 Declarations Of Interest: None

F/03/18 Minutes of the Previous Meeting: The Minutes of the Meeting held on **22 January 2018** were not adopted. There being only three councillors present at the meeting it was deemed inquorate as the standing orders of the council specify a minimum of four councillors to constitute a quorum for any council committee.

F/04/18 - Matters Arising From Previous Minutes: None not covered below.

F/05/18 – Internal Audit 2017/18 Review: The Internal Audit Report had been distributed to all councillors for their review. The recommendations in the report are covered below.

F/06/18 – Grants Policy and Powers to Award Grants: The Internal Audit Report had identified deficiencies in the application and monitoring of the council's grants policy. It was decided that the current council grants policy requires review and updating. A new policy is to be prepared for presentation to the full council meeting scheduled for the **12 September 2018** with recommendation for its adoption. The clerk had circulated a "model" policy to all as a starting basis. **Action: (All)**

F07/18 – Review of Fernhurst Parish Council Risk Management Policy & Financial Regulations- The Internal Audit Report had identified one item where the council's current financial regulations did not meet current legislative requirements. It was agreed to raise the limit for publicised contracts from £20,000 to £25,000 and the publicity platform from "local newspapers" to the government's "Contracts Finder" website. This will require the council to register on this website.

An addition to the financial regulations to cover expenditure between £250 and £500 is also required.

The risk management policy and scheme of risk assessment require updating to reflect the adoption of "in-house" playground inspections and the General Data Protection Regulations 2018. **Action: (Cllr Moncreiff/Clerk)**

F/08/18 – Review of Council Assets & Reserves Provision- Cllr Moncreiff presented a review of council assets, life expectancy, and potential asset replacement reserve. The review was discussed and modified and will be presented to the full council for adoption. **Action: (Cllr Moncreiff)**

F/09/18 – Council’s Banking Facilities - The information required to open an account with Lloyds bank is to be resent to councillors concerned by the clerk. **Action (Clerk)**

Date of next meeting T.B.A.

Meeting closed at 8.05pm

Signed.....Date.....
Chairman