

**Finance Committee Meeting**

**MINUTES** of the Finance Committee Meeting held on 21st May 2018

**PRESENT**: Cllr L Britt, Cllr C Beglan, Cllr P Heeley, Cllr G Lockerbie and Cllr Thomas

**ALSO**: Clerk to the Council Miss Zoe Savill

**Members of the public:** 0

**Absent**: 0

**The meeting was opened at 19:00 hrs**

1. **To Elect a Chairman of the Committee**

The clerk requested nominations for the role of chairman of the Committee for the forthcoming year. Cllr Britt and Cllr Heeley put their names forward and the Clerk read their statements. Cllr Thomas proposed and Cllr Lockerbie seconded Cllr Heeley. There were no proposers for Cllr Britt.

*Cllr Britt left the meeting and did not return.* Cllr Heeley accepted the role and was duly elected.

1. **To consider accepting apologies for absence**

 There were no absences

 **3. To record declarations of interest from members in any item to be discussed and**

 **agree dispensations**

 None declared

1. **To approve the Minutes of the last Finance Committee meeting of 8th January,**

 **2018**

 The Minutes of the Meeting of 8th January 2018 were agreed and duly signed by the

 Chairman.

 **5. To Receive and Review the Internal Control Process for the year 2017.18**

 The Clerk reported that Cllr Britt had inspected the Council’s internal control process

 prior to the meeting and found it to be satisfactory. Cllr Britt left the meeting

 without submitting her report. Councillors considered the previously circulated draft

 copy of the Internal Control Process which had been checked by Cllr Britt.

 **RESOLVED** to defer the item to the next Parish Council meeting on 4th June when

 the Council considers the Auditor’s report for the Council’s financial processes

 2017-18.

 **6. To Receive, Review and Recommend the Financial Report for Year Ending 31st**

 **March 2018 (reconciled)**

 Councillors discussed the previously circulated Financial Report for Year Ending 31st

 March 2018 and the reconciled bank statement. It was proposed that the

 repayment plan of the Public Works Loan should be reviewed so that the Council

 can consider paying it off more quickly. Currently the Council pays circa £3,200 pa

 including interest of the original £50,000 loan for refurbishing the village hall.

 The 2017-18 balance has been reduced to £25,000. The Chairman reported that

 the Council had considered a higher value repayment scheme in the past but the

 penalities were prohibitive.

 **RESOLVED** to recommend the Financial Report 2017-18 be approved at the

 Parish Council Meeting on 4th June, subject to any amendments by the Internal

 Auditor. The clerk to report back on various repayment options of the Public

 Works Loan.

 **7. To Receive and Review the Annual Return (unaudited) and Note any Variations**

Councillors discussed the previously circulated draft copy of the Annual Accounting

 Statement and Annual Governance Statement, and significant variations for 2017-

 18.

 The clerk explained that significant variances were due to the expenditure on the

 children’s play area. Significant income was due to S106 grant from HDC which

 funded the new equipment, and the final tranche payment of £3,000 from HDC for

 neighbourhood planning expenditure.

 It was **NOTED** that the Annual Return documents were due to be audited on 22nd

 May, and a report submitted for consideration at the Parish Council meeting on 4th

 June.

 **RESOLVED** to recommend approval of the Annual Governance Statement,

 Annual Accounting Statement and significant variances, subject to any

 amendments by the auditor, to the Parish Council meeting on 4th June.

 The Meeting Closed at 19:28hrs

 Signed……………………………… Dated………………………………