

Staveley & Copgrove Parish Council

Website: <https://staveleyandcopgrovepc.org.uk/>

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Finance Sub Committee Meeting Minutes

24th October 2019

7pm Staveley & Copgrove Village Hall

Meeting No. FSC.2019.10

Present:

Councillor Graham Bowland	(GB)
Councillor Helen North	(HN)
Councillor Nick Stringer	(NS) Chair
Clerk/RFO Neil Horton	(RFO)

1. To receive apologies for absence

1.1. None.

2. To receive declarations of interest

2.1. None.

3. To confirm the minutes of the last meeting

3.1. The minutes were agreed as a true record of the meeting.

3.2. Matters Arising: All actions from the previous minutes have been completed.

4. To appoint an internal auditor for 2019-20

4.1. The current Internal Audit Checklist was considered to be onerous for any prospective volunteer auditor and that it should be restricted to financial checks only. Attempts should be made to attract a volunteer to undertake the audit before considering the introduction of a fee.

4.2. **Decided:**

- 4.2.1. To update the Internal Audit Checklist.
- 4.2.2. The PC will advertise for an internal auditor via the resident newsletter once a revised checklist is complete.

4.3. **Actions:**

- GB*: To update the Internal Audit Checklist as deemed appropriate.
- RFO*: To advertise for an internal auditor in the resident newsletter.

5. To receive an update on the financial accounts for 2019-20

5.1. The Committee were advised of income and expenditure since the last meeting and of the current bank balance.

5.2. The grant of £9,176 from the APLCHF is expected to be fully spent in the current financial year

5.3. A revised layout of the Council's finances was presented by GB, which included actual and forecast income and expenditure for the current year to enable preparation of the next year budget and presentation of reserves.

5.4. **Decided:**

- 5.4.1. To adopt the revised layout of the Council's finances.

5.5. **Actions**

- RFO*: To update the Council's accounting document to include a revised quick summary page, a new layout for the budget and a new reserves page.

6. To review the FSC task checklist

6.1. The tasks for the months since the last FSC meeting and before the next FSC meeting were checked as having been completed or being in hand.

6.2. **Actions:** None.

7. To prepare the budget for 2020-21

7.1. The income and expenditure for the remainder of the current financial year were forecast to enable a base budget for the next financial year

to be identified. Adjustments were then made to the budget to include anticipated items.

7.2. The Committee wished to balance the expected expenditure as closely as possible to the income by adjusting the precept.

7.3. **Decided:**

7.3.1. To increase the precept for 2020 - 2021 by 9% to £6,355 to minimise the net expenditure for the year. This figure will be recommended to full Council.

7.4. **Actions**

RFO: To update the Council's accounting document to reflect the agreed budget.

8. To receive an update on the bank mandate change

8.1. The Committee were advised that a Treasurer's A/C has been opened with Lloyds Bank as instructed with two signatories, Chair and Clerk. Final security details are awaited to access on-line banking. The Nat West A/C will not be closed until Council is satisfied with the operation of the new A/C.

8.2. The Committee authorised the transfer of £2,000 from the Nat West A/C to the new A/C to enable trialling of the on-line banking dual authorisation of payments.

8.3. **Actions**

RFO: To transfer funds into the Lloyds A/C and commence trialing of payments.

9. To review the Reserves Policy

9.1. The Committee agreed to amend the Reserves Policy to reflect recent changes in Council activities.

9.2. **Decided:**

9.2.1. To reduce the general reserve to 50% of income.

9.2.2. To remove the £3,000 earmarked reserve for the neighbourhood Plan on the understanding that should development of the plan be progressed, grant aid will be sought.

9.2.3. To add £4,000 as an earmarked reserve for asset management in anticipation of play equipment replacements.

9.3. **Actions:**

RFO: To update the Reserves Policy.

10. To receive an update on commuted sums payments and the CIL

10.1. The Committee were advised that the officer responsible for managing the Commuted Sums at HBC has been contacted with regard to any sums being available for which the PC may make a grant application. A response is awaited. The PC may need to consider a suitable project for a grant application.

10.2. The examination on the draft charging schedule of the HBC CIL was set for 23rd October 2019. A briefing note from HBC has been circulated to all Councillors which explains the CIL process and how Parish Councils will be involved. A copy of the document (Grants-CIL-CIL FAQs for PCs) is on the PC shared drive.

10.3. **Actions:**

RFO: To advise Council if a grant application can be made for commuted sums.

11. Any other Business

11.1. VAT Reclaim

Committee received an update on the online reclaim process. The RFO is currently unable to access the online PC account with HMRC. Awaiting resolution of support ticket by HMRC.

Dates of next meetings:

23rd January 2020

23rd April 2020

23rd July 2020