

Minutes of the Finance and Administration Committee Meeting
20 February 2018 in the Bianchi Room, Otterbourne Village Hall at 7.00 pm

Documents:

Petty Cash Book; Payments and Receipts Ledger; Invoices File; Bank Statements, Insurance Policy.

Emailed with Agenda:

Governance and Accountability for Smaller Authorities 2017; Code of Conduct; Standing Orders; Financial Regulations; Publication Scheme; Data Protection Policy; Legal Powers and Duties; Planning Protocol; Investment Policy; Guidance for Committees; Complaints Procedure; Recruitment and Selection Procedure; Press and Media Communications Policy; Protocol for Reporting in Meetings; Equality and Diversity Statement; Asset Register and Asset Replacement Fund; Statement of Accounts, Reserves and Investments; Risk Identification and Internal Control Mechanisms; Risk Assessment and Management Schedule; Annual Return Governance Statement.

Present: Cllrs Kelly (Chairman); Jones; Stirrup; Barton-Briddon; Moody; Stansbury; Rodford; Williams; Clerk/RFO

1. **Apologies for absence:** None.
2. **Declaration of Interest:** None received.
3. **Governing Documents/Policies/Procedures**
To review all documents/policies/procedures.

Financial Regulations

Amendments made to

- 4.5 monetary limit increased from £250 to £350.
- 5.2 wording to incorporate 'Chairman or Chair of Finance and Administration Committee'.
- 5.8 wording to state 'shall be in writing and approved by the ...'.
- 11. h. monetary limit increased from £250 to £350.

Publication Scheme

Cllr Stirrup commented that the Parish Plan could be placed onto the website if wanted. Also a link could be made to the WCC website for Register of Interest forms. It was agreed the Agendas of Parish Council meetings and Committee meetings should be placed on the website as well as notice boards.

Data Protection

A new Data Protection Policy had been added and registration had been renewed for 2018/19.

All other Governing documents/policies/procedures were agreed as not requiring amendment.

To amend all documents as agreed and forward for website.	Clerk
To Agenda all documents for adoption at March Parish Council meeting.	Clerk

4. **Asset Register and Insurance**

To review cover of assets; including Fidelity Guarantee and Public Liability.

Asset Register

Agreed as up-to-date and reflecting the Insurance Schedule. The Replacement of Assets sinking fund was currently £27,232.

Insurance

The insurance was with Hiscox via brokers Came and Company. It was the second year of a 3 year tie-in; excess of £250 for claims; new for old replacement, annual index linking.

Fidelity Guarantee: Agreed £150,000 was sufficient to cover requirements.

Public and Employer's Liability: Agreed £10 million was sufficient for requirements.

5. **Accounts, Reserves, Banking, Investments, Overheads**

To review all accounts; budget analysis, forecast balance at end of 2017/18; c/f projects to 2018/19; overheads, allocation of reserves, banking arrangements and investments.

The Bank Mandate had been updated to delete Cllr Acton. It was agreed Cllrs Kelly, Jones, Stirrup and the Clerk would remain as 'any three' authorised signatories. A second Treasurer's account would be started for Lead Parish Lengthsman Scheme.

The budget analysis showed -2% below total expenditure and -2% below total income.

Overheads were examined, but none noted for further analysis. Forecast balance in Treasurer's account at year end: £7,115 allowing for anticipated payments and receipts with projects still to complete to be c/f to 2018/19 including: Common works £3,000, Cycle Stands £120, Pavilion fire door £1,150, Flower border £200. It was agreed to examine reallocation of the £7,115 towards completing works on the Common, scanning files (leases, agreements, easements) in the Document Box, recreation ground works, pavilion works, any other proposed.

Reserves and Investments comprised: 12 month term £25,982 maturing 14/03/18; 6 month term £11,250 maturing 30/06/18 allocated as Emergency Contingency £10,000;

Replacement of Assets fund £27,232.

To determine reallocation of end of year Treasurer's balance To Agenda for approval at the March Parish Council meeting	All Councillors Clerk
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6. **Assessment of risks and internal control systems**

To assess the risks facing the Council and review the mechanisms in managing the risks.

All documents were reviewed and agreed. Amendments and new considerations particularly related to workplace pension.

To update documents and to Agenda for adoption at March PC meeting To ensure controls to manage new risks are in operation	Clerk Clerk/All members
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7. **External Audit and Annual Governance Statement**

To consider Section 1 Statements 1-9 of the Annual Return to meet external audit

The External Auditor had changed from BDO to PKF Littlejohn for 2018/19 and there was a new Annual Governance and Accountability Return Part 3 2017/18.

Councillors assessed and affirmed Section 1 Statements 1-9 with regard meeting their responsibilities for the 2017/8 audit. Section 2 would be reviewed when the end of year accounts had been prepared.

To Agenda for April Parish Council meeting	Clerk
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Meeting closed 8.15 pm