

Meriden Parish Council

The Centre of England

FINANCE COMMITTEE MEETING

16th July 2018 @ 17.30pm Venue: The Pavilion

Present: Cllr R Weaver (RW), Cllr J Barber (JB), Cllr M Lee (ML) and Responsible Finance Officer Mrs Barbara Bland (BB).

1. Welcome & Apologies

Chair opened the meeting. Cllr M Nunn is on extended health leave. No other apologies received. JB is co-opted to finance committee to enable a quorate meeting.

2. Minutes of Previous Meetings held on 25th April 2018 and 14th May 2018

The minutes of the meetings held on 25th April and 14th May were approved as accurate. ML proposed 25th April minutes seconded by RW; RW proposed 14th May minutes seconded by JB.

2.1 Matters Arising

The finance committee scheduled for Monday 18th June 2018 was cancelled. The following actions from July follow:-

2.1.1 Quarter 1 reconciliation is to be completed and internal checks carried out in July.

Action: Completed

2.1.2 Review of Risk Management Register undertaken and with traveller activity at an all-time high, insurance cover has been considered and improved. A new insurance provider has been appointed being Came & Company, with a saving per annum of £765.23 effective from 14th June 2018. A request for an emailed acknowledgement of Members "in principle" approval to go ahead with full council approval and resolution at Parish Council meeting 25th June 2018.

Action: Completed

2.1.3 A review of the Standing Orders and Financial Regulations has been undertaken and these will be presented to full council for approval and resolution on 25th June 2018. Additions will include (i) GDPR and use of email and (ii) financial control at point of bank payment authorisation to Barclays as recommended by internal auditor.

Action: BB to conclude for finance committee meeting 17/9/18, with full council approval recommendation 24/9/18.

3. External Audit

BB advised that Notice of Public Rights and Publication of Unaudited Annual Governance and Accountability Return to 31st March 2018 had been displayed from 4th June to 13th July 2018. No public requests to view accounts were received.

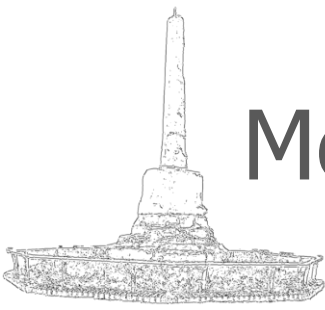
4. Month End Reconciliations & Quarter 1 01/04/18 – 30/06/18

BB presented finance committee with quarter 1 reconciliation for bank accounts where internal checks were undertaken cross checking bank statements, edge finance

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management system reconciliation and invoice audit trail for parish council and sports park,. Members signed off quarter 1 and will recommend to full council for approval on 23rd July.

IT WAS RESOLVED Finance Committee recommendation to full council for quarter 1 approval of reconciled accounts. BB to produce financial summary of year to date Income and Expenditure.

5. Financial Regulations Review

Please refer to item 2.1 Matter Arising. BB shared sports park review with committee too where savings have been made to BT, Water Plus, Insurance and Eon. Information may be requested from BB.

6. Any Other Business

There was no other business.

7. Date of Next Meeting

The next meeting of finance committee will be held on Monday 17th September 2018 at 17.30 pm at the Pavilion.

The meeting closed at 18.20.