



Minutes of the Meeting of the Finance Committee Tuesday 5 November 2019

FC20 / 2019 Attendance and Apologies for Absence

Attendance: Cllr Booth (Chairman), Cllr Buxton, Cllr Evans

Apologies received from: Cllr Jacklin

In Attendance: R Davies (Clerk and RFO)

FC21 / 2019 The Chairman welcomed Cllr Evans to the committee.

The committee **reviewed** and **approved** the minutes of the 4 June 2019.

Actions arising from the minutes were as follows:

- The Clerk to chase DCK for the final accounts
- The committee agreed to review the banking options for Goldman Sachs and Nationwide and for the Clerk to bring the banking applications to the next finance meeting for completion
- The Clerk update the committee on the status of the library project and that the request from RBWM was now to include annual revenue contributions from the Parish Council therefore this has been referred to the lead member for the Library services to review

FC22 / 2019 As no members of the public were present, the Chairman moved on with the agenda.

FC23 / 2019 The committee reviewed the budget reports to the end of October 2019 and noted the following:

- 101/1010 – Rent Received YTD of £16,237 and confirmed by the Clerk that there were now bookings in place to achieve the annual budget of £25,000 as a minimum
- 101/4001 – Salaries and Wages would be underspent as the provision for spinal point movement was less than the provision made and the lack of Facility Manager to date
- 101/4021 – Telephone is due to end the year around £700 over budget due to the final costs from BT
- 202/1011 – Field Rent is lower than expected and may not achieve the budget at the end of the year
- Tennis will achieve the budget and could achieve £9,000 to £10,000 income for 2019 2020
- 202/4041 – Property Maintenance is £2,401 vs budget of £1,750 but includes the final invoices for the Pavilion upgrade and a balancing EMR of £1,398 leaving the actual YTD at £1,003 vs £1750 budget
- 202/4043 – Equipment Maintenance is £8,837 against a budget of £5,000 however this includes £6,190 for repainting the tennis courts which has an EMR transfer as balance, leaving the actual YTD at £2,647 vs £5,000 budget
- 203/1031 and 203/1033 – Cemetery Income and Grant of Rights were noted to be lower than budgeted. There was no reason and may balance by the year end. The Committee recognised that the Grant of Rights income would be transferred as the Reserve as per the Budget Assumptions and therefore should it be less than budgeted, the reserve movement would be adjusted to match the income

FC24 / 2019 The committee received an update from the Clerk regarding the Objection to the AGAR lodged with the external auditors.

The auditor is still in process with this objection and no further information has been given or requested from the Clerk in this matter.

The Chairman read through the text of the objection with the Committee and the Clerk referred to the process as set out in the National Audit Office and the information received from the Auditor in relation to what they can and cannot comment on.

The committee awaits further information when available.

FC25 / 2019 The committee agreed to complete the annual review of the Risk Register at the finance meeting on the 3rd December with the following actions agreed:

- The Clerk to send to all committee members the register as last amended
- The Chairman to send to all committee members the risk scoring methodology
- Committee members to review the register for risks which need to be added, add in clearly highlighting as new, score the risks and send back to the Clerk by **27th November at the latest**

FC26 / 2019 There was no other business, therefore the Chairman closed Part I of the meeting at 1:05pm.

After a short break, the Chairman convened Part II of the meeting at 1:15pm.