

## REDBOURN PARISH COUNCIL

### Minutes of the Finance & Policy Committee held on Thursday 31<sup>st</sup> July 2018, 7:30pm, Conference Room, Redbourn Parish Centre

**PRESENT:** Cllrs S Kidd (Chair), V Mead, and A Gardner

**IN ATTENDANCE:** Chris Kenny (Clerk)

#### 1. APOLOGIES FOR ABSENCE

Cllrs M Maynard (family), I Caldwell (holiday)

#### 2. DECLARATIONS OF INTEREST

Cllr V Mead – Redbourn in Bloom, Redbourn Youth Club

Cllr I Caldwell – Redbourn Online

Cllr M Maynard – Redbourn Museum

Cllr P Schofield – Redbourn Bowls Club, Redbourn Recreation Centre and Playing Fields  
Trust, Redbourn Youth Club and Redbourn in Bloom

Cllr S Kidd – Redbourn Village Hall and Redbourn Youth Club

#### 3. MINUTES OF THE PREVIOUS MEETING

Cllr Mead pointed out that she as a volunteer at events for the Museum, she is not a trustee and therefore should not have it listed as a declaration of interest. The Clerk will amend this.

It was proposed by the Chair and resolved that:

*The minutes of the Finance and Policy Committee meeting held  
on 5<sup>th</sup> June 2018 are signed as a true record of the meeting.*

#### 4. MATTERS ARISING FROM THE MINUTES NOT APPEARING ON THE AGENDA

None

#### 5. MATTERS TO REPORT

None to report

#### 6. PUBLIC PARTICIPATION

None to report

#### 7. GRANT APPLICATIONS

None notified

#### 8. FINANCIAL POSITION

##### 8.1 Current financial position against budget to date

The Clerk informed Councillors that accounts have been reconciled up to the end of May and presented April and May reconciled accounts. Points to note were:

- Budget for the grant has been spent
- Code 4080 has £2,820 allocated to it as an expenditure. This is incorrect and should have been coded to 4156 which has now been corrected. It relates to insurance for the Recreation Centre which is invoiced to us by SADC and we then receive reimbursement from Recreation Centre.

It was proposed by the Chair and resolved that:

***The Income and Expenditure report dated 27<sup>th</sup> July 2018 reflecting accounts reconciled to the end of April 2018 be received.***

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**8.2 Investments**

The Clerk summarised the Council's various investment accounts with CCLA and HSBC and provided Cllrs with the latest bank statements/reports for each.

Statements and reports on the Council's following investments were discussed:

- CCLA Property Fund
- HSBC Money Market

It was proposed by the Chair and resolved that:

***The latest investment statements/reports for the HSBC Money Market Money Market Call Account and the CCLA Property Fund account be received.***

**8.3 Reconciliation**

The Clerk presented Cllrs with the reconciliation report for Cash Book 1 (Current Account) and corresponding bank statement for April and May 2018.

It was proposed by the Chair and resolved that:

***The reconciliation report and supporting bank statement demonstrating reconciled accounts for April and May 2018 be received.***

**8.4 CCLA – Churches, Charities and Local Authorities**

The Clerk informed Cllrs that the projected dividend was £3.21 but the actual dividend to be paid is £3.28, paid quarterly.

**9. Policy**

- 9.1 The Clerk had sourced a template created by SLCC to be used to review the effectiveness of overall internal audit arrangements. Alongside this, the Clerk will provide additional documentation to aid the working party to review the internal audit arrangements. A provisional date for the working party to meet was set as 17<sup>th</sup> September at 10am.

**10. MATTERS TO REPORT**

Nothing to report

**11. DATE AND TIME OF NEXT MEETING**

The date of the next meeting is scheduled for 18<sup>th</sup> September. It is proposed to change the start time to 10.00am to accommodate another Council meeting already set for the evening.

The meeting closed at 8:10pm.

Chairman.....Date.....