

IMPINGTON PARISH COUNCIL

MINUTES OF FINANCE COMMITTEE MEETING held Tuesday 29th July 2008 at 7.30p.m. at the Parish Office, New Road, Impington Pages: 2

Present: Cllrs D W Payne (Chairman), B S Ing; PD Gooden; N J Warren
Clerk: Mrs A Young

1 Elections of Chairman 2008 – 2009

All agreed to elect Cllr D W Payne

2 Apologies for Absence

Cllr H S Abdullah (personal)

3 Members Declarations

None

4 Terms of Reference Review and Financial Strategy Review

Terms of Reference dated November 2005 reviewed. Agreed to continue to run to those but Clerk to work with Cllr Ing to draft replacement terms to present to Full Council September/October. Not for annual review for life of Council.

Financial Strategy dated September 2006, accepted by Council June 2007 reviewed. Agreed some changes would be required following transfer of core reserves/closure of Building Society/National Savings accounts. Donations items also to be removed as separate policy to be established. Under Long Term Financial Strategy “Precept” Committee to read “Finance”, “setting” to read “recommending”. To take back to next Committee for approval. Not to be an annual review, for life of Council

5 Sign & Approve Minutes 29 April 2008

All agreed, as accepted at Full Council meeting May 2008

6 Matters Arising

Minutes 9 October and Precept notes accepted and signed at Full Council May
Risk Assessments complete; Risk Management Plan accepted at Full Council; Insurance policy up-dated, papers awaited before Asset Register changed, Clerk to check issue with employers liability

National Savings not yet contacted. No Arbury Park payments yet received

Arbury Park outgoings to date Paper provided for all Full Council July

Budgets ratified at Full Council

7 To Agree Financial Report Timetable for Year Ended March 2009 and To Accept Quarterly Budgets Report

Draft timetables for July 2008 – March 2009 and January 2010 provided for all. Agreed Clerk to annotate with responsibility/delegation details and supply at next Committee meeting for approval

Quarterly Budgets Quickbooks Profit & Loss Budget vs Actual supplied, together with Clerk’s analysis of spend to date against budget and supporting notes and account reconciliations. All agreed Quickbooks training required urgently for Clerk and Assistant Clerk, and to be organised as soon as possible. Some discussion on alternative solution of

returning to manual accounts system. Following queries on figures, Clerk to check why administration (wages) costs appeared high against 4 month budget period; clarified Petty Cash high due to unforeseen payment to Kings Meadows delivery team; clarified Environment Committee spend to date and likelihood of other projects proceeding including possible costs for gatekeepers hut. All papers accepted and Committee noted the expenses and income were broadly within budget with no exceptions requiring report. Agreed future Bank Reconciliations to show purpose of account. Environment Committee to be asked to include Spend v Budget on next agenda 2 September

8 Policies for Delegated Spending for Administration ; Payments to Groups With Reserves

Cllr D W Payne had drafted an intent for policies for both areas. All agreed principles acceptable. It was recommended the Donations Policy currently in place dated April 2000 now be declared Null and Void. Cllr D Payne to re-word policies and consider an application form for donations for future use of Parish Council. All agreed following required consideration:

- Request of benefit of residents
- Proper stewardship of money
- Expectation of a report of outcome
- Rules of fair justice and natural equity applied as well as administration the Council would anticipate of best practice for that type of organisation

Delegation policy was supported with 2 areas to be delegated to clerk. In both cases full report to be made to Council at earliest opportunity:

- Powers for Clerk to proceed with any financial procurement up to a limit of say £500 once decision made by Council/Committee to proceed
- Powers for Clerk to spend on any matter up to a limit of say £500 in total in any one period

9 Health & Safety Matters

Agreed to take to Full Council for determination on where Health & Safety matters should be considered in future. Also LCAS membership as suggested in Chairman's report July 2008

10 Other

Internal Audit and External Audit reports discussed. Noted Certificate of Audit now received Bulk List PWLB noted showing loan repayments outstanding Charities Work continued on closure of Charities.

Meeting closed at 8.55 p.m. Next meeting due 28 October. Agenda:
Financial Regulations to be reworded in line with Internal Auditor's suggestion at Review of Effectiveness June 2008.