

**MINUTES OF THE MEETING OF THE
FINANCE COMMITTEE
HELD ON MONDAY 20th JULY 2009
IN THE PARISH CENTRE, LOCKLEYS DRIVE WELWYN
COMMENCING AT 7.30 PM**

PRESENT: Chairman, Cllr. I Skidmore, Cllrs P Neville, S Butler, I Colpitts and B McKay

IN ATTENDANCE: A S Pack (Acting Parish Clerk)

APOLOGIES: Councillors J Blackburn and C Hukin

2009/015 ELECTION OF CHAIRMAN

It was proposed by Councillor Neville, seconded by Councillor Colpitts and

RESOLVED "that Councillor Ian Skidmore be elected Chairman for the 2009/2010 municipal year".

Unanimously agreed

2009/016 ELECTION OF VICE CHAIRMAN

It was proposed by Councillor Skidmore, seconded by Councillor Butler and

RESOLVED "that Councillor Peter Neville be elected Vice Chairman for the 2009/2010 municipal year".

Unanimously agreed

2009/017 DECLARATION OF INTERESTS.

There were no Declarations of Interest.

2009/018 MINUTES OF THE MEETING HELD ON 20th JANUARY 2009

RESOLVED "that the Minutes of the Finance Committee meeting held on the 20th January 2009 be approved and signed"

Unanimously Agreed

2009/019 FINAL ACCOUNTS FOR 2008/09

The Acting Clerk advised that the final Accounts for the 2008/09 year had been approved by the Full Council at the meeting held on the 29th June 2009, which was within the statutory deadline for the acceptance of Accounts by the Council, which is 30th June 2009.

The Acting Clerk gave a report of the problems experienced closing the 2008/09 Accounts, and answered all questions raised. The Acting Clerk advised that the issues regarding an adequate budgetary process and reporting progress against the budget which had been inadequate during 2008/09 has been addressed and the correct procedures are now in place to enable the Council to monitor actual income and expenditure against the budget.

2009/020 STATUS OF THE INTERNAL AUDITORS REPORT

The Internal Auditor, Mr. Adams has completed the Internal Audit of the Council's

procedures and controls which were expected to be in operation during the financial year ended 31st March 2009. Mr Adams is satisfied the Council has followed the correct procedures and controls in most cases, however the Council did not have an adequate budgetary process in place to monitor progress throughout the 2008/09 year against the budget, plus there was no evidence of bank reconciliations being undertaken throughout 2008/09. These procedures have been rectified and Mr Adams is satisfied that the Council now fully comply with the required procedures and controls to include a very full and detailed budgetary process to enable the Council to monitor progress of the budget throughout the year.

The Annual Return is to be forwarded to the External Auditor on the 24th July 2009 which is within the statutory deadline of the 31st July 2009.

2009/020 ACCOUNTS 1ST APRIL – 30TH JUNE 2009

The Bank Reconciliation for the period 1st April – 30th June 2009 was circulated with the Agenda as Appendix 1

Income and Expenditure Accounts 1st April – 30th June 2009 to include the budget for 2009/2010 and income and expenditure to date was circulated with the Agenda as Appendix 2. The Acting Clerk answered all questions raised.

Following discussion the Acting Clerk was requested to include an additional page detailing each budget head and the percentage of the budget this represents.

The Acting Clerk was asked to explain what the Free Reserve- Section 137 meant to the Council.

This is an amount the Council may spend any financial year up to £ 6.15 per elector which in its opinion, and I quote from the reference book written by Charles Arnold Baker(CAB) "Local Council Administration " is in the interests of or will directly benefit the area or its inhabitants, or of part of it, or of some of them".

This calculates to $6567 \times £ 6.15 = £ 40,387.05$

2009/021 FREQUENCY OF MEETINGS

The Chairman proposed that Finance Committee Meetings be held quarterly in 2009/2010 as follows:-

20 th July 2009	21 st September 2009.
16 th November 2009	15 th February 2010
14 th December 2009	Full Council Finance Meeting

Following discussion it was agreed that an additional meeting be penciled in the diary in case it is required a week after the November Finance Meeting.

It was proposed by Councillor Skidmore, seconded by Councillor Neville and

RESOLVED" that Finance Committee meetings be held 21st September, 16th November 2009, and 15th February 2010 with one additional meeting penciled into the diary a week after the November meeting if required".

Unanimously agreed

It was proposed by Councillor Skidmore, seconded by Councillor Colpitts and

RESOLVED" that Finance Committee meetings be held quarterly from 2010 onwards in May, September, November and February with an additional meeting in November if required".

Unanimously agreed

2009/022 TO CONSIDER THE CONTENT OF MEETINGS

Following discussion it was agreed that the documentation the Acting Clerk should produce for all Finance Committee meetings are as follows:-

- The Bank Reconciliation
- Income and Expenditure to include the budget for the current year
- A Summary of Income and Expenditure to show the percentage of the budget for each cost centre

2009/023 FINANCIAL REGULATIONS

The Chairman advised that he and the Acting Clerk would review the Financial Regulations to ensure recent changes had been included and that only the relevant sections of the Model Financial Regulations issued by the National Association of Local Council's (NALC) are included.

A revised draft of the Financial Regulations to be included on the Agenda of the next Finance Committee meeting.

2009/024 CLOSE OF MEETING

The Chairman thanked everyone for attending and closed the meeting at 8.29pm.

Signed:.....

Chairman of the Finance Committee.

Date: 21st September 2009