

**MINUTE OF THE MEETING OF THE
FINANCE COMMITTEE
HELD ON TUESDAY 13TH MAY 2008
AT THE PARISH CENTRE. LOCKLEYS DRIVE WELWYN
THIS COMMENCED AT 7.30PM**

PRESENT: Councillor I Skidmore (Chairman) and Councillors,
s. Butler, P. Neville, J Roper.

IN ATTENDANCE: R Findlay (Clerk)

APOLOGIES: Cllr. L. Page (*Borough Council induction*)

2008/001 ELECTION OF CHAIRMAN

Cllr. P. Neville proposed that Cllr. I. Skidmore remain Chairman for the ensuing year. Cllr. J. Roper seconded the proposal. With no other nominations it was **RESOLVED** that Cllr. I. Skidmore be declared Chairman for 2008/2009

2008/002 ELECTION OF VICE CHAIRMAN

Cllr. I. Skidmore proposed that Cllr. P. Neville remain Vice-Chairman for the ensuing year. Cllr. S. Butler seconded the proposal. With no other nominees it was **RESOLVED** that Cllr. P. Neville be declared Vice-Chairman for 2008/2009

2008/003 APOLOGIES FOR ABSENCE

Apologies were received from Cllr. L. Page as he was attending a Borough Council induction course.

2008/004 DECLARATION OF INTERESTS

Cllr. P. Neville declared a personal and prejudicial interest in the Payments for April No. P003-5003.

2008/005 MINUTES OF THE MEETING HELD ON 8TH APRIL 2008

It was agreed that the Minutes were an accurate and correct record and duly signed by the Chairman.

2008/006 MATTERS ARISING FROM THE MINUTES OF 8TH APRIL 2008

2008/34

It was reported that,

- the Fidelity Insurance had been raised to £260,000 during 2007/2008 as advised by the External Auditor.
- the Parish Council does not insure the Civic Centre on their insurance. The Borough Council insures the building. The parish Council is invoiced by the Borough Council for the payment.

2008/40

It was agreed that the recommendation for the Council to adopt the two rules proposed by HAPTC, (so the Council is consistent and does not take less or more than their fair share out of the Local Government Pension Scheme), to be discussed at the next Council meeting.

2008/007 AUTHORISATION OF LARGE EXPENDITURE

This item would be discussed together with the April accounts.

2008/008 CHEQUES FOR APPROVAL AND SIGNATURE

It was agreed that the cheques waiting for signatures be signed.

2008/009 ACCOUNTS TO 30TH APRIL 2008

Large amounts of expenditure in the month of April:

- £10,000 to the Borough Council for the Civic Centre Rent and arrears for the first quarter.

It was **RESOLVED** to recommend to Council that they accept the expenditure for April of **£29,027.47**

Income for April 2008.

- It was reported that the first tranche of the Precept, £94,368.00 has been received from the Borough Council.
- The VAT outstanding of £ 2,896.16, for 2007/2008 has been received.

2008/010 BANK BALANCES AT THE END OF APRIL

- Current Account – **£1,499.50**
- Business Premium Account – **£67,585.29**
- Business Reserve – **£18,853.49**
- Treasury Account - **£107,500.00**

2008/011 YEAR END ACCOUNTS UPDATE FOR 2007/2008

The Clerk presented a draft of the Annual return figures for 2007/2008 for discussion. The Clerk was still working together with Steve Vine on the year end accounts to enable the statement of accounts prepared for the Clerk to present them to full Council.

The Clerk reminded the Committee that the Annual return and the supporting documentation must be with the Auditor by 27th June 2008.

At this juncture, the Committee agreed to suspend the Council's Standing Orders

The Committee agreed to accept the next item as a matter of urgency.

2008/012 SPECIAL EXPENSES

The Clerk was asked to inform the Borough Council that there is discrepancy in the Special Expenses for Welwyn. This would be reported at the next Council meeting.

2008/013 CLOSE OF MEETING

The Chairman thanked everyone for attending and closed the meeting at 815pm

Signed.....Chairman of the Finance Committee

Date.....2008