

Wickham Parish Council

Finance Committee

Minutes of a meeting of the above Committee held at Wickham Centre on Monday 15th June at 7pm .

Present: Angela Clear (Chairman), Mike Carter, Thérèse Evans, Justin Gamblin, Michael Sadler-Forster

Parish Councillors: Trevor Asbury, Jenny Hollis, Colin Roke, Parish Clerk Nicki Oliver

1. **To elect a chairman for the ensuing year** Angela Clear elected.
2. **To elect a vice-chairman for the ensuing year** Mike Carter elected.
3. **To receive apologies for absence** Sue Roger-Jones
4. **To receive declarations of interest on agenda items** None
5. **To adjourn meeting to allow participation by members of the public** Not required.
6. **Agenda**

6.1 To review committee terms of reference and make recommendation to Full Council.
Revised terms of reference for recommendation to Full Council below.

6.2 To consider a grant application from Knowle Village Residents Association towards the production costs of the Knowle Village Post newsletter and make recommendation to Full Council. **It was agreed to propose to Full Council that a grant of up to £1200 be approved, to be paid against receipts for printing provided by KVRA. KVRA to be asked to acknowledge sponsorship by the Parish Council on the newsletter.**

6.3 To review 2008/9 accounts prior to external audit and make recommendation to Full Council comprising:

1. Receipts and payments account 2008/9
2. Asset register 31st March 2009
3. Supporting statement 2008/9
4. Action Plan to improve effectiveness of internal controls and risk assessment procedures 2009/10
5. Annual Governance Statement 2008/9
6. Audit return 2008/9 comprising : S1. Statement of accounts, S2. Annual governance statement, S4. Annual internal audit report

It was agreed to propose to Full Council that the above be approved.

6.4 To consider action items recommended by the Internal Auditor:

6.4.1 Increase Fidelity Guarantee Cover to £146,000 for 2009/10 **Increase in cover is in place.**

6.4.2 Note that cheque stubs not always initialled by two councillors **Cheque signatories to note please, and Clerk to check regularly.**

7. **To identify any unmanaged risks within this committee's remit** Members considered where problems could occur through loss of information in the event the Clerk was unavailable. It was noted that most of the finance information is held on the Parish Council website but the situation should continue to be monitored.
8. **Review effectiveness of communication, development of links with other community organisations and support for local democracy through making information more widely available** Continue to monitor.
9. **Recent correspondence/ reports from meetings attended of relevance to this committee** None.

Meeting closed 7.40pm

Terms of reference for Finance Committee recommended for adoption by Full Council 22nd June 2009

1. The Finance Committee is constituted as a Standing Committee of the Parish Council. Its composition shall be a minimum of five Councillors as voting members, with three members constituting a quorum.
2. The Chairperson and Vice-Chairperson to be elected annually by the Committee.
3. All correspondence should be conducted through the Clerk of the Parish Council.
4. Minutes of all meetings are to be kept by the Parish Clerk and circulated at Full Council meetings following approval by Committee Chairman.
5. The Committee will consider all aspects of the Council's finances, including grants and setting of precept operating under the terms of the Councils Standing Order's and Financial Regulations.
6. The Committee will meet as workload requires but shall meet at least annually, (not later than November), to consider the following years precept, recommendations shall be presented to full Council for approval not later than the January full Parish Council meeting each year
7. The Parish Clerk will submit appropriate figures to Winchester City Council by the due date.
8. The Committee is authorised to commit Parish Council funds to a limit of £500 (Five hundred pounds) without formal Parish Council approval provided that this amount has been provided for in the annual precept.
9. In exceptional circumstances the Committee may have delegated powers from Council to commit Council funds.

** Please note the Chairman of the full council is an exofficio member of all committees and entitled to vote.*