

Shincliffe Parish Council
 Minutes of the Meeting of the Finance Committee – held on
 Tuesday 14th May 2019 - 6pm at The Avenue Inn

1.	<p>Present: Cllr G Lee (in the Chair), Cllr Fradgley and K Kirton (Parish Clerk)</p> <p>Apologies: Cllr D Duell and Cllr Ferries</p>	
2.	<p>Notes of previous meeting: It was resolved that: the minutes of the meeting held on 10th January 2019 be approved as a true record.</p>	
3.	<p>Matters arising: The clerk has previously noted that although the Parish Council cheques had been processed correctly, a bank error had led to the cheques not being returned to the parish council, once processed. The clerk had visited the bank to obtain photocopies of the cheques on numerous occasions which was extremely time consuming. The Clerk proposed that photocopies of cheques would no longer be sought. The Finance Committee agreed with this approach.</p>	
4.	<p>FY 18/19 Year End review The total income of the Parish Council in this period was £24,190.70 and the total expenditure £16,724.63. On 31st March a reserves balance of £17,369.26 has been carried forward into 2018-19. The ‘free reserves’ balance is within the Mazars guidance of between 25% and 115%.</p> <p>It was resolved that the accounts be recommended to Parish Council for approval.</p>	
5.	<p>FY 19/20 Review and forecast The Finance Committee reviewed the FY 19/20 precept. Following the Parish Council meeting where the Finance Committee proposal to increase the precept by 18% was resolved, it is forecast that the free reserves position would be improved towards 50% during FY 19/20, and more in line with Mazar guidance.</p>	
6.	<p>AOB None.</p>	
7.	<p>Date and venue of the next meeting: Tuesday 10th September 2019 – 6pm at The Avenue Inn.</p>	

Meeting terminated 18:45