

Shincliffe Parish Council
 Minutes of the Meeting of the Finance Committee – held on
 Thursday 11th October 2018 - 6pm at The Avenue Inn

1.	<p>Present: Cllr G Lee (in the Chair), Cllr D Duell, Cllr Fradgley, Cllr Ferries and K Kirton (Parish Clerk)</p> <p>Apologies: None.</p>	
2.	<p>Notes of previous meeting: It was resolved that: the minutes of the meeting held on 8th May 2018 be approved as a true record.</p>	
3.	<p>Matters arising: None.</p>	
4.	<p>Internal Audit (by Parish Council member) During the financial year a member of the Parish Council conducts a review of the accounts (a mini audit). Cllr D Duell agreed to perform this review in October.</p>	Clerk / Cllr Duell
5.	<p>FY 18/19 review The FY 18/19 position was noted.</p> <p>It was noted that horticulture costs were significantly higher than expected in current year. This was due to prior year invoices being submitted in current year. The Finance Committee noted that this level of cost was not anticipated from previous forecasts, but was however, authorised expenditure.</p> <p>The Finance Committee noted that late invoicing made it very difficult to accurately forecast costs, and made the following recommendation that would be taken to the October Parish Council meeting:</p> <ul style="list-style-type: none"> • Horticulture invoices should be submitted monthly Note: Charging by the job, as opposed to by the hour, could lead to more simple administration. <p>The Clerk agree to complete the next financial forecast by mid-December and circulate to the Finance Committee. This would be in readiness for the precept review at the January Finance Committee meeting.</p>	<p>Cllr G Lee</p> <p>Clerk</p>
6.	<p>Reserves The reserves position was noted. The upcoming reforecast would determine the updated reserves position.</p> <p>It was noted that the reserves position could be used to fund and support activities that add value to the community. It was also noted that the guidance from Mazars (DCC external auditors) referenced an acceptable level of reserves for Parish Councils, and, Shincliffe Parish Council reserves were at the lower level of reserves guidance (c25%). The reserves position would be assessed pending the reforecast.</p>	

7.	<p>Shincliffe Park Cllr Ferried declared an interest in the Shincliffe Park regeneration project.</p> <p>Cllr Ferries provided an update for the Shincliffe park regeneration, and although there had been notable progress, there was still some way to go to acquire enough funds to commission the Shincliffe Park regeneration.</p> <p>The Chair noted the reserves position, and the earmarked funds for the Shincliffe Park regeneration, and recommended that Shincliffe Parish Council donate £1,000 to this project. The Finance Committee supported this recommendation. This would be taken to the October Shincliffe Parish Council meeting for resolution.</p> <p>The reforecast and subsequent finance review would determine any additional funds available for future donations.</p>	Cllr G Lee
8.	<p>AOB</p> <p>The Chair requested that the Finance Committee consider activities that would help determine the level of precept for FY 19/20, for the next meeting.</p>	All
9.	<p>Date and venue of the next meeting: Thursday 10th January 2019 – 6pm at The Avenue Inn.</p>	

Meeting terminated 18:45