

Woodchester Parish Council

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Minutes of the Finance Meeting held in the Village Hall on 1st June, 2017 at 6.30pm

Present: Cllrs. Baynham-Honri, Hamilton and Warnes

In attendance: The clerk

2017/8 To elect a Chair for the Finance Committee.

Cllr. Baynham-Honri was nominated as Chair by Cllr. Hamilton, seconded by Cllr. Warnes. It was resolved Cllr. Baynham-Honri be elected as Chair.

2017/9 To receive apologies for absence.

There were no apologies for absence.

2017/10 To receive declarations of interest in items on the agenda.

There were no declarations of interest in items on the agenda.

2017/11 To confirm the minutes of the Finance Meeting of 5th January, 2017

These were agreed and signed as a true record by Cllr. Baynham-Honri.

2017/12 To review budget v expenditure for 2016/17.

This was reviewed. An overspend (excluding the Woodchester Word) of £4,948 includes £2,540 for replacement of the Frogmarsh bus shelter and £2,714 for the Bike Trails, which was not budgeted for as the funds are earmarked from a separate account. Of this, £2,440 has been received from the insurance company for the replacement bus shelter, £2,000 was withdrawn from reserves to cover legal fees for the Bike Trails and a VAT repayment for invoices paid in 2016/17 will cover this overspend.

2017/13 To review Financial Regulations in order to put forward recommendations to the Full Council.

Financial Regulations were reviewed and no changes proposed. This recommendation will be made to the Full Council at the subsequent meeting.

2017/14 To review the effectiveness of the system of internal control and to implement improvements as necessary.

Systems of internal control are in place, but suggestions were proposed by the clerk in order that this control be improved.

A form will now be completed as part of the internal checks. This will guide the check to identify any anomalies and will be used as evidence for internal control. It was resolved that Cllr. Baynham-Honri be the nominated Councillor to carry out these checks as he is currently not a cheque signatory.

The Financial Regulations state that a three-year forecast should be carried out (3.2). Councillors agreed that this would form part of the discussion at the meeting in January, to identify any additional costs which may be foreseen for subsequent years.

A list of regular payments had been drawn up. Councillors agreed this list be signed as cheques are authorised to ensure there are no duplicate payments made.

2017/15 To receive comments from members of the public on items discussed at this meeting.

There were no members of the public present.

The meeting closed at 6.55pm.

Signed

Date.....

Initials.....