

Draft minutes of the Finance Committee meeting
held on Wednesday 19th March 2014 at 19.30
in the Parish Council meeting room
Upper Pendrill Court Ermine Street North

Present: Chris Meakin, Chairman (CM), Bob Baker (BB), Chris Howlett (CM), Paul Hicks (PH)
Paul Phillips (PP).

In attendance: Tess Rogers, clerk

1. Apologies for absence

None, full committee present

2. Declarations of pecuniary interest

None received

3. Acceptance of the minutes of the last meeting held on Wednesday 20th November 2013.

It was resolved to accept the minutes as a true record of the meeting.

4. Update on current financial position with the year end in mind.

The clerk had circulated a report prior to the meeting, showing expenditure to date, and estimated year end totals against budget, resulting in a spend of 82.73 per cent of the 2013/14 budget set.

A copy of the report is attached to these minutes.

5. To review the S106 account.

The clerk had circulated a report prior to both this and the parish council meeting held on the 12th March. The report shows a movement of £352,816.54 credit since the beginning of the financial year. The majority of expenditure from this account has been due to the village hall renovation project. A copy of the report is attached to these minutes

6. To review expenditure to date incurred on the village hall renovation project.

The clerk had circulated a report showing expenditure to date on the village hall renovation project. Resulting in a spend of £120,028.44 during the current financial year. A copy of the report is attached to these minutes.

7. Recommendation required to be made to the parish council that only items above the value of £1000 are shown on the assets register.

It was resolved that only items above the value of £100.00 will show on the register. The clerk will review the register and circulate an amended copy to committee members. This will be discussed at a later date.

8. To consider the implications of The Legislative Reform (Payments by Parish Councils, Community Councils and Charter Trustees) Order 2014. This came into effect on the 13th March 2014.

It was agreed to continue as at present, using cheques secured with two signatures. The situation would be reviewed again later in the year when advice regarding best practice following the legislation, should be available from CAPALC.

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- 9. Resolution required regarding the engagement of an internal auditor for the 2013/14 financial year.**
It was resolved to continue to use the services of Mr Michael Williams.
- 10. To consider the action to be taken regarding an outstanding amount of £300.00 owed from a regular hirer of the village hall.**
It was resolved to continue to appeal to the organisation to settle the account pending any future hire of the hall following its renovation.
- 11. To consider the disposal of the light fitments and heaters from the village hall.**
It was considered that the light fitments were no longer fit for purpose so would be scrapped. The heaters have been removed to the storage unit along with the rest of the village hall equipment and a potential buyer would be sought.
- 12. Date of next meeting.**
At 19.00 on the 14th May, prior to the parish council meeting.

Closure of meeting
The meeting was closed at 20.45

Signed:
Chairman

Date: