

IWADE PARISH COUNCIL

MINUTES OF THE FINANCE COMMITTEE MEETING

Held on Tuesday 1st April, 2014

Present: Cllr. S. Plumb - Chair
Cllr. L. Mitchell
Cllr. M. Gale
Cllr. J. White
Lynda Fisher, Clerk

1. **Welcome and Apologies**

The Chairman welcomed Members to the meeting; there were no apologies for absence.

2. **Declarations of Interest** – None.

3. **Public Time** – None present.

4. **End of Financial Year**

1. **Checking internal control objectives were agreed** - Agreed control objectives have been met. The Fixed Asset Register was approved; perhaps look at taking off assets which have been disposed of, but still appear on the Register. Clerk to check with Internal Auditor.
2. **Assessing 2013/14 Accounts against proposed 2014/15 Budget** – the only overspend was on lighting; the two County Councillors gave grants of £4,000 each and the Parish Council also contributed £4000 towards the provision of 6 new lighting columns. All other areas came in under Budget. Members were confident in the 2014/15 Budget which has been set; the only unknown area is The Barn; a sum has been set aside for this hoping that residents will voluntarily offer to do work and supply materials at no cost.

It was proposed by Cllr. Gale and seconded by Cllr. White, agreed that the £16623.94p, which is still sitting in the current account but earmarked because it is the remainder of the Broadband Grant given to the Council by Kent County Council, be transferred into the Reserve Account until such time as County advises as to how this is to be paid back to them. It was also agreed that the £2000 earmarked for a Sensory Garden for the School, which despite reminders since 2010 has never been taken up, be brought back into the current account and no longer earmarked for this purpose.

The year-end accounts presented to this meeting will be formally accepted once they have been reconciled against the year-end Bank Statement, which has yet to arrive.

3. **Financial Regulations** – The repeal of S.150 (5) of the Local Government Act, 1972 regarding the cheque two signature rule and the freedom to use Direct Debits, Standing Orders and possibly a debit/credit card for internet/petty cash type purchases (previously done via Clerks' own or Councillors' plastic cards and then reimbursed, was noted. It was

agreed to recommend holding off on electronic payments for one year to see how this works for other Councils and then perhaps go forward with internet banking.

5. **Major Projects for 2014/15t**

1. **Replacement of old Parish Lighting; Rolling Programme** – out of 26 columns, 9 have now been replaced with 17 remaining at an estimated replacement cost of £34000. It was proposed by Cllr. Mitchell and seconded by Cllr. White, agreed to replace a further 2 columns in 2014/15 and approach our two County Councillors to see if they will each approved a grant which will pay for two more.
2. **The Barn** – see comment under 4.1 above.

6. **Next Meeting(s)**

Members agreed to meet on the following dates, providing the village hall is available:

8th July, 2014; 4th November, 2014 and 24th March, 2015

Action: Clerk

Meeting closed at 9.00 p.m.