

Minutes of Old Marston Parish Council Finance Committee 14th January 2016 at 4pm in the Church Hall.

Present:

John Batey Chairman (JB) Pat Hall(PH) Angie Tiwari (AT)
Mick Cadd(MC) Tim Cann(Clerk)

Apologies : None

Members of the Public : 0

JB asked if anyone intended to record the meeting ; None

JB asked Councillors to declare any prejudicial interests : None

F16/01/01 - Minutes of previous meeting held on the 17th December 2015

PH proposed accepted. AT seconded. All agreed.

Matters Arising (omitting those for which an agenda heading follows) –

The Clerk advised that, due to the change in Editor of the Marston Times, he had now received the new address details and had therefore sent the grant cheque and a letter asking if they would like to apply for a further grant it would be looked on favourably. JB advised the meeting that Adrian Woods, of the Oxford City Council, had advised since the last Finance Committee meeting that the percentage increase which appears on the tax bills would be the band D increase. Hence why the full Council had gone with a different figure than that which was been recommended by this Committee.

F16/01/02 Risk Assessment and Management

JB went through the parts of the document relating to finance:

PRECEPT : Column 4 to read “Sound budgeting to underlie annual precept. The Finance Committee reviews and recommends the precept to the full Council. The precept is an agenda item at the December meeting of the full Council.”.

BANKING : Add “A Parish Councillor is elected at a full Council meeting, who is not a cheque signatory, to act as an Internal Reviewer to check all accounting transactions, including petty cash records on a quarterly basis.”

CASH: change to “The Council has 1 petty cash float. All transactions relating to these are fully receipted and recorded. These are also checked on a quarterly basis by the Internal Reviewer.”

FINANCIAL CONTROLS AND RECORDS : change to “Monthly reconciliation prepared by RFO (Clerk) and checked by the Chairman of the Finance Committee. Three signatures on cheques. Internal and external audits. Any financial obligations must be resolved and clearly minuted before any commitment. All payments must be resolved and clearly minuted. Any s.137 payments must be recorded at the time of approval.”

VAT : change to “The Council has financial regulations which set out the requirements. These records are also checked on a quarterly basis by the Internal Reviewer.”

F16/01/03 3rd Quarter Budget v expenditure

JB went through the spreadsheets and queried why the final year figures showed an overspend while the individual quarters show an underspend. Clerk to check.

Signed by the Chairman.

F16/01/04 Review of grant application form & procedures

JB went through the current forms and suggested:

Question 5 :

Is the organisation funded by a Local Authority or Government Agency? Should ask if yes who?

Questions 9 and 10 need to swap around.

Question 10: Purpose of the grant? Please include quotes and, pictures if available. Should ask for a more specific answer not just “help with running costs”

The Clerk advised that he had looked at other Town/Parish Councils grant application systems and would put something together to bring to the next meeting.

F16/01/05 Information Sharing. None.

Ended: 5.02pm

Date of Next Meeting: Thursday 24th March 2016 at 4pm in the Church Hall.

Signed by the Chairman.