

Minutes
Sulhamstead Parish Council
Finance Committee Meeting
held on Thursday 20 July, 2017 at 6.30pm
Sulhamstead and Ufton Nerve Village Hall

Present: Parish Councillors: Mrs Margaret Baxter, Mr Ivan Wise, Mrs Rosemary Sanders-Rose and Mr Richard Smith

In attendance: Mrs Fiona Jones – Clerk

a) Apologies

There were none.

b) Approval of Minutes: 10 January, 2017

Minutes from the meeting of 10 January 2017 were signed and approved as a true record.

c) Matters Arising from Minutes: 10 January, 2017

There were none.

d) Financial Situation

a) A Bank Reconciliation as at 30.06.2017 was presented to the meeting

Current:	£11,070.33
Deposit:	£ 4,676.85
Investment:	£10,000.00
Bond:	<u>£30,000.00</u>
	£55,747.18

b) Budget and forecast for 2017-18

The spending year to date was reviewed. There was an over spend on subscriptions as the Council had decided to join BALC at a cost of £356.49. It was agreed to rename the SLCC row to SLCC/BALC.

c) Financial Risk Assessment and Financial Regulations

The Councillors had reviewed the risk assessment and were happy it was up to date and recommended approval by the full council.

The NALC template financial regulations were reviewed. It was agreed to delete clauses 3.1, 7.6, 10.1 and 10.2. Subject to these amendments, the revised financial regulations were recommended for approval by the full council.

Date of next Finance Meeting:

21 September, 2017 at 6.30pm at Sulhamstead and Ufton Nerve Village Hall