

Minutes
Sulhamstead Parish Council
Finance Committee Meeting
held on Tuesday 15th May, 2018 at 6.00pm
Sulhamstead and Ufton Nervet Village Hall

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

In attendance: Mrs Fiona Jones – Clerk

a) Apologies

Mr Ivan Wise

b) Approval of Minutes: 21 September, 2017

Minutes from the meeting of 21 September, 2017 were signed and approved as a true record.

c) Matters Arising from Minutes: 21 September, 2017

There were none.

d) Financial Situation

I. A Bank Reconciliation as at 30.04.2018 was presented to the meeting

Current:	£13,217.36
Deposit:	£ 4,678.81
Investment:	£10,000.00
Notice Acc:	<u>£25,000.00</u>
	£48,529.35

e) Updated Asset Register

A revised Asset Register had been prepared by the Clerk and was reviewed. A few small changes were identified. **Action: Clerk**

f) Updated Risk Assessment

A revised Risk Assessment had been updated by the Clerk and Councillor Smith was reviewed and recommended for adoption by the full Council.

g) Updated Financial Regulations

Councillor Smith and the Clerk had made some amendments to the Financial Regulations but in light of new NALC model Standing Orders it was agreed to review both documents outside of the meeting. **Action: Chairman, Clerk and Councillor Smith**

h) Changes to the Annual Return

The Clerk highlighted significant changes to the Annual Return including the eligibility of the Council to exempt itself from external audit. In addition, the Governance and Accountability guidance had been updated. It was agreed that the Chairman and Councillor Smith would review the guidance and then meet with the Clerk to review the Annual Governance Statement on the Annual Return.

Action: **Chairman, Councillor Smith and Clerk**

i) Any Other Business

There was no other business raised.

Date of next Finance Meeting:

6.30pm on 19 July, 2018 at Sulhamstead and Ufton Nervet Village Hall