

Minutes of the Deeping St James Parish Council **Finance and General Purposes Committee** held on Thursday **21 July 2011** at 6.15 pm in the Meeting Room at The Institute.

Present: Councillors Blessett, Barber, Baxter (arrived 6.45) , Gilbert, Pelling, Shinkins, Stevens and Wallis and the Clerk, S Ashby.

14.11 To receive apologies for absence.

Apologies were received from Cllr Dilks - holiday

15.11 To receive declarations of interest, if any.

There were none

16.11 To adopt the Minutes of the previous meeting held on 26 May 2011 (Enclosed)

It was proposed, seconded and agreed to adopt the minutes.

17.11 To receive a report of progress in relation to matters arising from the Minutes not dealt with elsewhere on the agenda.

The Clerk reported that the Annual Financial return had been submitted and had now been returned by external Audit. The relevant statutory notice was currently on public display

18.11 To consider the appointment of the Internal Auditor for the year 2011/12 and make recommendations to Council.

It was agreed to recommend the appointment of Carol Precey.

19.11 To receive a report on the current financial position

The Clerk reported that the financial position was satisfactory and that the current balances stood at £71,344.58. It was expected that at the end of the financial year there could be a contingency of around £16,000 which could be used to support next years precept. This figure may be higher as there had been no election cost and more income is being received from the cemetery.

20.11 To consider banking and investments

It was suggested that Premium Bonds may give a better return than current investments. The Clerk will investigate this as a possibility.

Otherwise it was recommended that the Council seeks to move its deposit account to the Barclays Base Rate Reward Account which pays 0.5% interest , 10 times more than existing deposits.

21.11 To consider the Council's Financial Regulations, enclosed, and make recommendations to Council.

It was agreed that the amendments listed below should be recommended to Council.

1. Amend all references to finance committee to read Finance & General Purposes Committee

2. Paragraph 3.1 - change the Standing order reference 72(g) to 71(g)

3. Paragraph 3.4 - add 5(f) before 5(g)

4. Insert a new 3.5 as below, and renumber accordingly:-

The Clerk is authorised to approve the working of additional hours by the Maintenance Worker and the Assistant to the Clerk when work is required to be done urgently, up to a maximum cost of £200.00 in any one instance.

5. Paragraph 5.3 – add “ and cheque counterfoils initialled by the two members at the time of signing the cheque”

6. Paragraph 6.3 – Invoices being counter initialled – this hasn't been the practice for some time – and its removal is recommended, subject to the Internal Auditor being satisfied with the change.

7. Paragraph 6.5 – delete “(for example postage or minor stationery items) and add at the end “unless it is reasonable to be paid from Petty Cash”

8. Paragraph 6.6 insert after petty cash float “ (to be used, for example, for postage and minor stationery items)”

9. Paragraph 11.1(g) change to standing orders 55, 57 and 58

10. Paragraph 11.1 (f) and (h) to be reviewed at a later date once the detail has been checked with LALC.

22.11 Date of next meeting Thursday 13 October 2011 at 7.00 pm (Precept meeting)