

HERNE & BROOMFIELD PARISH COUNCIL

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Minutes of the meeting of Herne & Broomfield Parish Council Finance & Resources Committee held at Wootton Room, Herne Mill, on Thursday 3rd May 2012 at 7.30pm, for the purpose of transacting the following business.

Present: Cllr Jones, Cllr Blatherwick, Cllr Day, Cllr Hobbs, Cllr Brealy and Cllr Moore.

14/12	Apologies for absence were received from Cllr Harvey who has visitors.
15/12	Declarations of Interest. None
16/12	The minutes of the meeting held on 26 th January 2012 were agreed as a correct record.
17/12	Matters Arising. None

Public adjournment

To allow members of the public to speak about items on the agenda.

Name and address to be given No public attended

18/12	To discuss the auditor's report to year end. There was a question regarding what constituted adequate reserves. Cllr Jones gave the scenario if the clerk was on long term sick leave then she would still have to be paid and a temporary clerk appointed, therefore the reserves need to be enough to cover that and any other situations that might arise. The suggested amount is between 40-50% of precept, the current reserve is 38.5% of the precept. Cllr Day asked what checks on the accounts were carried out other than the quarterly audits. Cllr Jones told members that he checked the bank statements against information provided to members to check that the figures were correct, He also spot checks cheque book stubs and payments. Cllr Day thought it would be helpful if Kevin Funnell could mention this in his report. Cllr Moore pointed out that the report states that he did not find anything major in the financial audit, does this therefore mean that minor things were picked up. Cllr Jones said he did not think that was the case.
19/12	To discuss expenditure against budget to year end and look at reserves. Cllr Jones and the clerk answered questions on the variances between actual expenditure and budgeted expenditure. The overall expenditure was nearly £100,000 more than the budgeted, this was due to the purchase of the Community Centre.
20/12	To review Financial Regulations. Under item 6.1 members requested that the wording be changed to All payments shall be effected by cheque, Direct Debit, Standing Order and Debit Card. This was agreed subject to full council approval.
21/12	To Review Statement of Internal Control. Members looked at the various items including how payments are made, Risk Management, the quarterly audits, additional checks by Cllr Jones, that the quarterly audit checks are adequate, also that the internal audit is effective. The Effectiveness should be reviewed annually.
22/12	To discuss Insurance Renewal, self insuring MUGA and look at reducing Officials Indemnity to £150,000. It was agreed that the MUGA would again be self insured and that the Insurance Company would be asked for the difference in cost for reducing the Officials Indemnity. If it was only a small amount it was decided to leave it as it is.
23/12	To Review Effectiveness of Internal Auditor. Members were satisfied that Kevin Funnell was competent and independent, the audit is carried out quarterly and to a high standard. His recommendations are acted upon by full council.
24/12	Any items for next agenda. None.

Meeting closed 8.50pm

