

## MALVERN WELLS PARISH COUNCIL

Minutes of the Meeting of the **Finance & General Purposes Committee** duly convened and held in the **Village Hall Wells Road on Thursday 13th July 2017** commencing at **7.30 pm**.

**Attendance:** Councillors N Johnson(Chairman) and N Chatten

**In Attendance:** Mr D M Taverner (Clerk and Responsible Finance Officer)

**1 Apologies for absence** Mrs H Burrage, Mrs J Smethurst, B Knibb, S Freeman, K Wagstaff and M Victory

*The meeting was declared non-quorate as only two Councillors were in attendance and the following minutes are thus the subject of a matter of report only*

### **2 Declarations of Interest**

**a) Register of Interests:** No changes were necessary to the schedule of Members interests which had been previously lodged with the District Council.

**b) To declare any Disclosable Pecuniary Interests in items on the Agenda and their nature:** There were none.

**c) To Consider Written Requests from Councillors for the Council to Grant a Dispensation (S33 of the Localism Act 2011)** No such requests had been received.

### **3 Approval of minutes of the meeting of the Committee held on 13th April 2017**

The minutes of the meeting of the Committee held on 13<sup>th</sup> April 2017, having been previously circulated, were unanimously approved and signed by the Chairman as an accurate record of that meeting.

### **4 Matters Arising from the Minutes**

There were none.

**5 a) The Bank Reconciliation statement to 30<sup>th</sup> June 2017:** The Clerk presented the figures contained in the previously circulated bank reconciliation which showed that the Council's total cash funds at 30<sup>th</sup> June 2017 comprised:

<u>National Westminster PLC</u>	£
Current Account	100.00
Business Reserve Account	74,861.84
<i>(less) unrepresented cheques</i>	<i>(908.78)</i>
<u>HSBC PLC</u>	
Current Account	25,122.23
3-month fixed deposit Maturity 27 <sup>th</sup> May	25,186.57
3-month fixed deposit Maturity 31 <sup>st</sup> August	30,431.16
<u>Lloyds Bank PLC</u>	
Current account	4,333.34
Deposit Account	30,003.10

<b>Total cash at 30th June 2017</b>	<b>£189,129.46</b>
-------------------------------------	--------------------

The level of funds within each of the Council's banks was continuing to be monitored to ensure that total cash held, with each bank, was maintained below a level of £75K, as far as possible, to spread counterparty risk. Surplus funds were invested at the most favourable rates offered by the Council's bankers

Members were given sight of the Council's bank statements as at 30<sup>th</sup> June 2017 for verification purposes and the account balances were agreed to the bank reconciliation statement which had been prepared.

**b) 2017/18 June quarter Budget monitoring report.**

The Clerk presented the previously circulated report showing actual income and expenditure for the period ending 30<sup>th</sup> June 2017. All the Council's budgets were broadly on track with the originally profiled estimates and there were no significant variances worthy of comment.

**6. Review of Financial Regulations and Standing orders.**

The Clerk advised that he had prepared changes and updates to the Council's Financial Regulations and Standing Orders.

It was agreed to circulate the amended papers to all Members of the Council for their consideration - with a view to the revised documents being adopted by Council at its meeting on 26<sup>th</sup> July 2017.

It was also agreed to recommend to Council that a protocol for the management of council correspondence should be prepared by the Communications working group at its next meeting.

There being no other business the Chairman closed the meeting at 8.15 pm

**Chairman-----  
Dated 19<sup>th</sup> October 2017**

**N Johnson**