

MALVERN WELLS PARISH COUNCIL

Minutes of the Meeting of the **Finance & General Purposes Committee** duly convened and held in Malvern wells Village Hall **on Thursday 19th July, 2018** commencing **at 7.30pm**.

Attendance: Councillors Mrs J Smethurst and N Chatten

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

1 Apologies for absence: Cllrs Mrs H Burrage, S Freeman, B Knibb, K Wagstaff

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) Written requests from Councillors for a Dispensation (S33 of the Localism Act 2011) No such requests had been received.

3 Approval of the minutes of the meeting of the Committee held on 12th April 2018. The minutes of the meeting of the Committee held on 12th April, 2018 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 Bank reconciliation statement and budget monitoring at 30th June, 2018

a) The Bank Reconciliation statement to 30th June 2018: The Clerk presented the figures contained in the previously circulated bank reconciliation which showed that the Council's total cash funds at 30th June 2018 comprised: -

	£
Opening Cash Balance at 1 st April, 2018	183,688.94
Add receipts 2018/19	42,469.45
(less) Payments 2018/19	(13,644.01)
Closing Cash Book Balance 30th June, 2018	212,714.38
Represented by cash deposits:	
<i>National Westminster Bank</i>	
Current Account	100.00
Business Reserve Account	79,157.08
<i>HSBC PLC</i>	
Current Account	25,122.23
3-month fixed deposit a/c 20721891	25,232.68
3-month fixed deposit a/c 90717738	30,492.97
<i>Lloyds PLC</i>	
Current Account	7,093.48
Reserve Account	45,515.94

Total Cash held at 30th June, 2018 **£ 212,714.38**

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 spread adequately so as to mitigate any deposit risk. The Clerk advised that with effect from 1st February, 2017 the Bank of England's Deposit Guarantee scheme been extended to cover Parish

Council deposits of up to £85k with individual banks covered by the scheme. Surplus funds were continuing to be invested at the most favourable rates offered by the Council's bankers. Councillors reviewed the individual bank statements presented to them for verification purposes.

b) 2018/19 June quarter Budget monitoring report. The Clerk presented the previously circulated report showing actual income and expenditure for the period ending 30th June 2018. All the Council's budgets were broadly on track with the originally profiled estimates and there were no significant variances worthy of comment.

c) Review of level of the Council's Earmarked Reserves. In view of the healthy state of the Council's cash balances it was agreed to recommend to Council that there should be increase the annual provision for the future purchase of Cemetery land to £5K per annum

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 incorporating

- A Communications protocol
- The Council's general data protection policy and data privacy notice.

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 31st July 2018.

7 Council Risk Assessment

The Clerk advised that he had reviewed and updated all sections of the Council's risk assessment document. The revised records were due to be sent to the Chairman of the Committee and Chairman of the Council for scrutiny

There being no other business the meeting closed at 8.20pm

Chairman-----

Dated 18th October 2018

Summary of Recommendations to Council on 31st July 2018: -

R1 That the Council approve an annual £1k increase in the provision for the future purchase of Cemetery Land

R2 That the council approve the updates to its standing orders and financial regulations incorporating new policies in respect of the Communications protocol and General Data Protections. These documents may be viewed at the following web link [Standing Orders & Financial Regulations](#)

R3 That the Council note the review and update of the risk assessment register for 2018/19