

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 11th April,2019** commencing **at 7.30pm**.

Attendance: Councillors Mrs J Smethurst (Chairman) Mrs H Burrage, N Chatten, B Knibb

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

1 Apologies for absence: Cllr 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 23rd January 2019

The minutes of the meeting of the Committee held on 23rd January 2019 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 31st March, 2019

a) The Bank Reconciliation statement to 31st March 2019: The Clerk presented the figures contained in the previously circulated bank reconciliation which showed that the Council's total cash funds at 31st March 2019 comprised: -

	£
Opening Cash Balance at 1 st April,2018	183,688.94
Add receipts 2018/19	99,035.95
(less) Payments 2018/19	(84,968.15)
Closing Cash Balance 31st March,2019	197,756.74

Represented by cash deposits at 1st March,2019:

National Westminster Bank

Current Account 100.00

Business Reserve Account 78,805.52

HSBC PLC

Current Account 25,122.23

3-month fixed deposit a/c 20721891 25,416.11

3-month fixed deposit a/c 90717738 30,731.90

Lloyds PLC

Current Account 4,545.66

Reserve Account 33,035.32

Total Cash held at 31st March,2018 £197,756.74

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. 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. Members reviewed the individual bank statements presented for verification purposes.

b) 2018/19 Final Accounts and Annual Governance Statement.

The Clerk presented the previously circulated report showing actual income and expenditure for the period ending 31st March 2019. All the Council's budgets had out turned broadly on track with the originally profiled budgets; and there were no significant variances worthy of comment.

Each section of the Annual Governance Statement was reviewed, and it was agreed that the completed returns should be presented to Council for approval, once the 2018/19 internal audit had been completed.

6 Council Risk Assessment

The clerk advised that he was in the process of reviewing and updating all sections of the Council's risk assessment and insurance policies and an update report would be presented to the July meeting of the Finance & General Purposes Committee

7 Bank mandates

The Clerk advised that, following the resignation of Cllr S Freeman from the Council, changes would need to be made to the signatories appearing on the Council's Bank mandates.

It was agreed that each member of the Committee should become a bank signatory and the Clerk was requested to facilitate the changes necessary, once the agreement of the council had been received.

There being no other business the meeting closed at 8.20pm

Chairman-----

Dated 18th July 2019

Summary of Recommendations to Council on 24th April 2019: -

R1 That the Council approve the Draft Final Accounts and Annual Governance Statement submitted – Subject to audit by the Council's Internal and external auditors

R2 That the Council's risk assessment register should be reviewed and updated by the Clerk working in conjunction with the Chairman of the Finance & General Purposes Committee

R3 That all members of the Finance and General Purposes Committee become authorised signatories to all the Council's Bank accounts with effect from 3rd May,2019