

Minutes of the Finance & Administration Committee meeting held on Monday 18 July 2011 at 7.30pm in the Parish Council Office

Present: RT Summerfield (chair) GA Covell M Hersom HM Smith I Tyes
The clerk

- 1 **Election of Chairman** - RTS was elected chairman.
- 2 **Apologies for absence** – JE Coston.
- 3 **Declarations of interest** –none.
- 4 **Minutes** - the minutes of the meeting of 28 April 2011 were approved and signed as a true record.
- 5 **Matters Arising** –none.
- 6 **Bank Reconciliation and Bank Statements** - the bank statements were reconciled as at 30 June 2011.
- 7 **Review of Debtors and creditors** - one debtor awaiting probate. Two creditors to be written off – one in 2012 and one in 2013.
- 8 **Minibus Accounts** – first quarter income £534 expenditure £1,796 - expenditure in first quarter being higher than income because of insurance and service/MOT bills.
- 9 **Audit report** – received from Moore Stephens external auditor. “On the basis of our review, in our opinion the information in the Annual return is in accordance with proper practices and no matters have come to our attention giving cause for concern that relevant legislation and regulatory requirements have not been met.”
- 10 **Review of Budget and year to date actuals**
Income - S106 receipts. Should these be kept in a separate bank account? If not interest would need to be calculated. The clerk was showing these receipts (and in due course expenditure) separately in the Income and Expenditure Account.
Expenditure – admin was £1,150 below budget as Council had changed insurance companies thus saving approximately £1,000.

Income & Expenditure Account - Committee compared the figures with the previous year.

Balance Sheet – apparent anomaly on PAYE and NI. The clerk to correct the figures.
- 11 **Date of next meeting 17 October 2011**

The meeting ended at 8.05pm.

Signed.....

Date.....