

**Minutes of a Finance Committee Meeting held on Saturday 21 June 1997 at 9.30am in the Community Centre**

**Present:** RT Summerfield (chair) JE Coston RLE Waters DT Wildman and the clerk.

242/97 **1. Election of Chairman**  
DTW proposed RTS as chairman - agreed.

243/97 **2. Accounts 1996/97**  
RTS thanked SJD and DTW for their hard work in producing the accounts in the new format.  
It was agreed to authorise RTS, RLEW and SJD to sign the accounts (to be done at next PC meeting).

244/97 **3. Budget 1997/98**  
Finance Committee to meet quarterly July, October, January and April. Budget, bank reconciliation and statements to be presented to these meetings.  
RTS proposed that Council receive the budget and balance sheet monthly - agreed.  
Agreed to present invoices with cheques for payment at each full Council meeting.  
It was felt that the system of internal controls thus set up was sufficient to comply with Regulation 5 of the Accounts and Audit Regulations 1996.  
**Note:** Regulations 5 requires a Council to "maintain an adequate and effective audit of its accounting records and control systems."  
DTW proposed RTS seconded and all agreed to purchase the latest "Quicken" accounts program. (The clerk to assess after CALC's meeting of 5 July about computer software).

245/97 **4. Protection of Records**  
Agreed to obtain quotes for the purchase of a fire box to preserve important records.

The meeting ended at 10.45am.

Signed..........Chairman.....7.7.97.....Date