

**Minutes of the Finance and Administration Committee Meeting
17 March 2020 in the Bianchi Room, Otterbourne Village Hall at 7.00 pm**

Policies and Documents available on the website:

Code of Conduct; Standing Orders; Financial Regulations; Publication Scheme; Data Protection; Planning Protocol; Investment Strategy; Guidance for Committees; Complaints Procedure; Recruitment Procedure; Press and Media Communications; Protocol for Reporting in Meetings; Equality and Diversity Statement; Travel and Subsistence Scheme.

Documents emailed for the meeting:

Statement of Accounts, Budget Analysis; Reserves and Investments; Risk Assessment and Management Schedule; Internal Control Mechanisms; AGAR Pages 1 and 2; Committee Terms of Reference and Guidelines; Clerk/RFO Report.

Ledgers and Documents available at the meeting: Petty Cash Book; Payments and Receipts Ledger; Invoices File; Bank Statements, Insurance Policy; Schedule of Internal Audit inspection.

Present: Cllrs Moody (Chairman); Stafford; Stirrup; Stansbury; Gilbert;
Clerk/RFO; 1 parishioner

1. **Apologies for absence: Cllr Lansdown-Bridge advised possible late arrival**

2. **Declaration of Interest:** None received.

3. **Open Session for Parishioners:** Nothing raised.

4. **Governing Documents/Policies/Procedures**

To review all documents/policies/procedures.

New Model Financial Regulations: Councillors had received the document with highlighted changes and comments from the RFO. Councillors agreed to adopt the new regulations with incorporation of amendments as previously agreed at the 2019 Finance and Administration meeting. In addition: Clause 4.5: to increase the sum from £350 to £500.

To consider new documents: Committee Terms of Reference and Guidelines.

Councillors agreed the basis of the documents which would be open for ongoing review.

To consider new policy: Memorial plaques, trees and benches in public places.

It was agreed this would be considered on a case by case basis.

All other documents/policies/procedures were agreed as not requiring amendment.

To amend documents as agreed and forward for website.	Clerk
To Agenda documents for adoption at 19 May Parish Council meeting.	Clerk

5. **Asset Register and Insurance**

To review cover of assets; including Fidelity Guarantee and Public Liability.

Asset Register: Agreed as up-to-date and reflecting the Insurance Schedule.

Insurance: With Zurich Insurance commencing 1 October 2019 as the first of a 3 year tie-in; excess of £250 for claims; new for old replacement, annual index linking. The AED and cabinet had been added. Public and Employer's Liability: Agreed at standard £10 million.

Fidelity Guarantee: Agreed £150,000 sufficient to cover requirements.

6. **Accounts, Reserves, Banking, Investments, Overheads**

To confirm Bank Mandate and Signatories and internet banking arrangements.

To review all accounts; budget analysis; forecast balance to end of year, c/f projects to 2020/21; allocation of reserves, investments.

Bank Signatories and Mandate: confirmed as Cllrs Moody; Stafford and Stirrup with any two Councillors plus Clerk (administrator) authorised for cheque payments and online banking. Limit on transfer between Parish Council accounts set at £10,000.

Budget analysis: with forecast expenditure to end of year plus accruals presented anticipated end of year balance £7,256.

The following were agreed as carried forward projects and funds to reallocate:

CCFC rental for 2019/20 to replenish Reserves for pavilion refurbishment £1,500

Zebra Crossing (towards part funding £10k) £5,500

Working Balance forecast to c/f £256

Investments comprised: 12 month term: £26,190.99 maturing 25/03/20 to which it was agreed to add £3,000* for reinvestment for a further 12 month fixed term (*£1,500 for 2019/20 and £1,500 for 2020/21 from pavilion rental to replenish funds). 6 month term: £10,000 maturing 02/06/2020. Investments total: £39,190.99 (= 1 year's Precept) represented Reserves for: Emergency Contingency £10,000; Replacement of Assets fund £29,190.99.

Reinvestment of 12 month fixed term and c/f Projects as noted for approval on the 17 March Parish Council Agenda	Clerk
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7. **Assessment of risks and internal control systems**

To assess the risks facing the Council and review the mechanisms in managing the risks.

Documents were reviewed. Schedule of Payments and Receipts: it was noted that these were presented at Parish Council meetings with Totals noted in the Minutes and were approved by the Finance Chair, but some Schedules had not been attached to the Minutes. There were no other matters identified or noted. The Financial Risk Assessment was approved.

To approve and sign the Schedules as correctly attached	Chairman
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8. **External Audit and Annual Governance Statement**

To consider Section 1 Statements 1-9 of the Annual Return to meet external audit.

The Internal Auditor was Chartered Public Finance Accountant, John Murray, and the date of audit scheduled 14 April 2020. The External Audit remained with PKF Littlejohn for 2020/21. Councillors were informed of the requirement for audit to assess and affirm:

Section 1 Statements 1-9 with regard meeting their responsibilities and for agreeing Section 2 when the end of year accounts had been prepared.

To Agenda for AGAR approval for 21 April Parish Council meeting	Clerk
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9. **Other Matters**

Pension Regulator: It was noted that the Clerk had been re-enrolled into the NEST Pension Scheme on 16/12/2019 as required by the Pension Regulator every three years.

Councillor Communications: Councillors were informed that the use of non-personal email addresses when conducting Council business was preferable. Using a Council email account meant only business related emails could be accessed and not personal ones. Should personal emails be used these could be accessed for a subject request under the GDPR regulations.

Meeting closed 7.40 pm.