

Minutes of Cradley Parish Council Finance Committee

CVH - Heritage Room. 18th August 2017

Present : G Fielding [Chairman] , B Herriot ,
G Thomas , D Scully , M Barnett [Clerk]

Apologies for Absence : None

[1] New Monthly Management Accounts :

GT presented a simple and effective financial reporting system based upon Microsoft Excel Spreadsheet . After discussion the committee unanimously agreed to adopt the system which had been updated from the start of CPC financial year to date .

It was agreed to terminate the previous methods in order to achieve better clarity and frequency of update . Councillors to receive quarterly updates by e-mail .

ACTION : MB instructed to write to Ken Nason to thank him for past financial services and that new systems had now taken over from the previous reporting system .

[2] Payroll Issue :

An issue came to light regarding the clerk's PAYE .

ACTION : The committee has asked BH to investigate and report back.

[3] CPC cash balances and Future application :

The External auditor has queried the rolling level of the Council's bank balances . MB reminded the committee that the council's policy had always been to maintain around one year's funds in reserve . This continues . A summary list of some key expenditures for the next year have been sent to the Auditor . This is reported to be an annual request from the auditor .

[4] Revenues ; MB reported that the main Income sources for CPC were :

- Precept
- Grants from HCC re L /P3 Scheme
- Grants re NDP
- Misc [small amounts]

][5] Financial Orders :

GF sought input from the committee in order to complete his review of the Council's *Financial Orders* . . A completed review to be ready for the September CPC meeting after Risk Management Working Group approval .

[6] Timeline to set Precept for 2018 -19 :

The following timeline was agreed .

- FC Quarterly Meeting Thurs 19th October 2017 ; CVH 2-00 pm
To prepare Budgets for Precept proposal .

- Full Council Meeting : Tuesday 14th November 2017 :
Present precept proposal to CPC for approval
- End of January to remain the required date to submit the precept details to HCC .

Meeting Closed 3-45pm

GF : CPC Finance Group Chairman