

Cradley Parish Council
Minutes of Finance WG Meeting
On Tuesday 26th June at 7:00
4 Chapel Orchard , Cradley

Present:

Geoff Fielding (GF), Alan Eldridge (AE), Anne Scarsbrook (AS), Clare Jones (CJ)

Apologies: Nil

1.0 Financial monitoring and reporting :

1.1 Agreed that GF would check CPC 2018-19 statement of Income / Expenditure against budget with Wynne Harries. Aim to present up to date summary statement, showing spend against each category [ie 1st Quarter 2018-19] to council at July CPC Meeting [10 06 2018]

1.2 The Finance WG recognise the risk of not conducting proper financial monitoring and configuring proper policies in this area.

On appointment of a clerk to CPC, it will be a priority for the clerk to ensure that monthly, quarterly and annual reporting is accurately conducted.

Finance WG recommend :

- A simple summary of Income /Expenditure against each budget category
- Explanation of any significant variances

1.3.1 Finance WG will meet in September to prepare for the half yearly statement [04/18 – 09/18] and intend to commence work on the Budget and Precept for FY 2019-2020 . Submission of CPC Budget and Precept calculations for FY 2019-2020 should be ready for approval by full council at the November Meeting . Council approved Budget / Precept proposals are normally sent to HCC in January [ie 01/2019] .

2.0 Fixed asset register:

- GF stated that he has updated the *fixed asset register*, to include all known current fixed assets of CPC, including their value. Checked by Wynne Harries and included as part of AGAR submission, posted to external auditor on 25/06/18. Updated version to be circulated to CPC by Wynne Harries.

3.0 Risk Management schedule :

The review and management of the Risk Schedule requires review, to include fixed asset register. This is a priority for the new clerk when appointed.

4.0 Parish clock:

The previous Finance WG meeting noted that the previously discussed lottery bid submission for major parish clock maintenance requires community involvement. BH had suggested fund-raising events such as a 'CLOCK' weekend in February 2019 with school projects, a concert and poster boards.

It was noted that the FY18-19 budget includes provision for potential spend of £5698 for this purpose, but it was agreed that it is necessary to explore the option of lottery funding to ensure best use of public funds. Agreed that CJ would find out the value and details of potential lottery funding, and the PCC timetable for scaffolding on the church tower, to enable a decision to be taken as to whether this can be left until a clerk is appointed to CPC.

5.0 Donations policy:

A draft Donations Policy produced at the previous Finance WG meeting on 29/05/18 had been circulated to councillors. The WG agreed to leave furthering this until a clerk is appointed.

6.0 Internal auditor:

Agreed that the view of the Finance WG is that:

- 6.1 A formal arrangement is needed with a future internal auditor;
- 6.2 The internal auditor needs to be unconnected with CPC, both personally and professionally, including not employing HALC for this purpose;
- 6.3 Recommends that CPC looks to explore firms outside of the immediate local area and aim to obtain recommendations on suitable people who could provide an audit service to CPC;
- 6.4 Finance WG is required [Best Practice] to prepare a job description for the internal auditor, for presentation to council.
- 6.5 Internal Auditor recruitment to be an item for the agenda for the CPC meeting on 10th July 2018.

Date of next meeting: TBA , Sept 2018, at 4 Chapel Orchard. WR13 5HT.