

Wheatley Parish Council Virtual Finance Committee Minutes Wednesday 28th April 2021

Present: P Gregory (PG), R Harding (RH), D Lamont (DL) A Sercombe (AS) (Chair), P Willmott (PW).

Officer: Michelle Legg, Clerk to the Parish Council (Clerk)

Members of Public: 0

- | No | Item | Initials |
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| 48. | APOLOGIES FOR ABSENCE - none | |
| 49. | DECLARATIONS OF INTEREST - none | |
| 50. | MINUTES FROM FINANCE COMMITTEE on 15 th February 2021 were signed as a true record of the meeting by the Chair. There were no outstanding ACTIONS . | |
| 51. | TO RECEIVE AN UPDATE from the Clerk
i) First payment to Maple Tree made for 2021-22 financial year
ii) Internal Auditor visiting 20 th May 2021
iii) Training opportunities for councillors
iv) Updated JPAG document received with updates. - Cllrs urged to read and digest. Clerk to resend link to the document. | All/Clerk |
| 52. | TO RECEIVE A REPORT FROM THE INTERNAL CHECKER – Previously circulated to the committee and noted. Discussions took place around authorised signatories and the role of Chair of the Finance Committee. This will be resolved at the annual meeting of the Parish Council. Cllr Street was happy to continue with the annual checker role, and the committee were happy to continue with two checks per year. | RS |
| 53. | TO RECEIVE UPDATE ON INVESTMENTS AND BANK ACCOUNTS
i) Correspondence from CCLA regarding negative interest rates
ii) Progress in opening third bank account (as per council decision). Clerk to continue with investigating this with further.
If this is not possible then the committee will review the investment strategy. | Clerk |
| 54. | FINANCIAL MANAGEMENT AS OF 31.03.2021
i) Bank reconciliation & bank statement to be signed
ii) Balances:
Current Account £ 9,818.40
Premium Account £126,878.20
CCLA Deposit £ 65,002.62
TOTAL £201.699.22
iii) Income & Expenditure - noted
iv) Budget sheet update and discussed.
v) Reserve's update – to be revised in advance of next meeting
vi) Debtors – update on debtors was given. | |
| 55. | SCHEDULE OF PAYMENTS AUTHORISED - was approved by the committee. | |
| 56. | TO REVIEW DRAFT AGAR FIGURES AND REPORTS FOR 2020-21 – noted and Clerk to work on these. | |
| 57. | CORRESPONDENCE RECEIVED AND ANY URGENT ISSUES REQUIRING ATTENTION
i) SODC are beginning to consider s106 applications again
ii) Clerk discussed further training opportunities for the Clerk through the Community Governance qualification. This will be discussed further at the Staffing Committee and any request made ahead of the budget setting later in the year. | |