

MINUTES OF A MEETING OF THE FINANCE COMMITTEE OF MOULTON PARISH COUNCIL held in the VILLAGE HALL, MOULTON on MONDAY 20th APRIL 2009 at 8.00pm.

Present: Cllrs. D. Watkinson – Chair
A. Burgess and P. Vernon

In attendance: E. Beech - Clerk

09.01F Apologies for Absence

None received.

09.02F Declarations of Interest

None.

09.03F Minutes

Resolved: that the minutes of the meeting of the Finance Committee held on 25th November 2008 be agreed.

Proposed: Cllr. Vernon *Seconded:* Cllr. Burgess

09.04F Matters Arising

Noted the future arrangements for the financing of the PCSO post w.e.f. 1st April 2010 is yet to be received from Cheshire Police.

09.05F Council's Reserves Policy and Level of Investment

Reviewed the current Reserves Policy, noting the current reserves amount in total to £33,467 (rising to £34,944 in October 2009)

Resolved: that the Council be recommended to adjust the figures to reflect current prices, as follows:

Re: land at rear of Regent Street	£ 3,200	£ 3,000)
Re: war memorial	£ 3,200	(£ 3,000)
Re: any future land purchase	£15,500	(£15,500)
Re: available to meet cash flow requirements (equal to half of 2009/10 precept)	£11,862	(£11,862)

	£33,762	(£31,500)

09.06F Budget 2009/10

Reviewed 2009/10 budget in light of the outturn of the 2008/09 budget and adjustments required on specific budget headings. Particularly noted the following adjustments:

- the 2nd instalment of the PCSO cost for 08/09 - £1406.66 has been paid in 09/10
- the grant contribution for the footpath improvements has been received but not yet invoiced for by Cheshire CC - £1,000
- the commitment to fund the second week's summer playscheme - £800 is now allocated to the budget

Resolved: that

- a) the 2009/10 final budget be recommended to the Council for approval
- b) the Council be recommended to extend the decision to re-charge the Playing Field Trust 50% of the insurance premium for property damage cover.

09.07F Insurance

Reviewed the Council's insurance renewal information and schedule.

Resolved: that the insurance schedule for 2009/10 as revised be recommended to the Council

09.08F Asset Register

Reviewed Asset Register.

Resolved: that the revised Asset Register be recommended to the Council.

09.09F Internal Audit Arrangements

Reviewed current internal audit arrangements:

- the Council authorises all expenditure, including that incurred under 3.4 of its Financial Regulations, and receives quarterly financial statements
- the Council appoints an internal auditor and receives quarterly inspection reports
- the Finance Committee reviews and makes recommendations on all aspects of the Council's financial responsibilities
- cash collected for garage rents is carried out in the presence of a Council Member and a reconciled spreadsheet is completed
- receipts are issued for all cash received.

Resolved: that the Council be recommended that its internal audit arrangements are sufficient.

09.10F Next Meeting

Resolved: that the next meeting be held on 28th September 2009 at 8.00pm, the agenda to include:

- grant applications received
- the Council's Guaranteed Investment Bond renewal

There being no further business, the meeting closed at 9.10pm.