

# Kingswear Parish Council



## **Minutes of the Finance Committee Meeting of the Council held at the Village Hall on 25th June 2019 at 7.00pm.**

**Present:** Councillor P Pudduck (Chairman)

Councillors: L Maurer, B Longland, S Smith

Apologies: None

In Attendance: Sue Balsdon (Clerk to the Council)

There were no members of the public present.

**F/25.06/1 - The Chairman welcomed everyone to the meeting.**

**F/25.06/2 - To receive any apologies for absence from the Meeting.**

**The Council Meeting was suspended to allow members of the public to ask questions and make representations to the Council:**

There were no representations made.

**The Council reconvened to discuss the following items:**

**F/25.06/3 – To undertake a review of the 2019/2020 Budget and propose amendments for Full Council approval.**

A schedule showing the agreed budget values for 19/20, together with proposed amendments were discussed by the Committee. Funds will need to be transferred between budget lines to reflect unexpected items of expenditure, such as the Chapel roof repair. More accurate costs have been received, with regards the Council's adoption of the Public Toilets, and these will need to be reflected in the budget. All proposed amendments to the budget, will be submitted to Full Council in July for their approval.

The Clerk also advised that monies will need to be transferred from General Reserves in order to fund the anticipated costs of the Council's backdated VAT registration.

**F/25.06/4 - To review Finance Regulations in relation to authorisation of payments and electronic banking.**

The Clerk advised that the Council's Financial Regulations do not reflect current practice with regards authorisation of payments. The SLCC and DALC have advised that any payments which have been duly approved as part of the budget process or by resolution at a Full Council meeting do not require re-approval. It is acceptable for authorised spends to be reported in the next period, by way of an income and expenditure report. The Financial Regulations will be updated in accordance with this advice.

The Regulations will also require amendment with regards Electronic Banking. Process notes will be written by the Clerk for approval by the Council, and incorporated into the policy.

**The Chairman thanked everyone for attending and closed the Meeting at 7.25pm.**

**Minutes approved .....**Chairman of the Council