

**PRIDDY PARISH COUNCIL**

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD ON 14th NOVEMBER 2011

VENUE & TIME OF MEETING: HUNTERS LODGE INN, PRIDDY @ 7.00pm

	Agenda	
		<i>Present:</i> Cllrs Alan Hutfield (Chair), Kate Greet, Sharon Sparkes, Liz Turley, Rick Tobiassen, Richard White; also in attendance Alan Butcher (RFO)
	<b>1</b>	<i>Apologies for absence:</i> Rachel Thompson
	<b>2</b>	<i>Declarations of interest:</i> Rick T declared an interest in Agenda items 4 b and c; Richard declared an interest in 4b by virtue of membership of the PCC.
	<b>3</b>	<i>Resolutions relating to the conduct of the meeting:</i> Resolution to exclude press and public from this and all future committee meetings until the Annual Parish Meeting in May 2012 due to the confidential nature of the business: proposed Alan H, sec Kate and agreed.
	<b>4</b>	<p><i>Committee Business:</i> The business and discussions of the committee shall be considered as confidential unless otherwise agreed.</p> <p><b>a Budget and precept for 2012/13:</b> Alan B had circulated anticipated expenditure for 2011/12 and a proposed budget for revenue items for 2012/13. It was agreed that the precept should be held at the level of 2010/2011. The amount of capital for projects to be included in the budget and alternative funding sources for projects to be discussed by the PARC Committee.</p> <p><b>b Review of procedure for distributing surplus funds from the sheep fair to village projects and organisations:</b> A summary of previous PC minutes detailing the procedure had been circulated. These had been superceded by changes to the Financial Regulations following the Audit Report for y/e 2010. The procedure was discussed with regard to the PC obligations under sec 137 of the LGA 1972. The draft Sheep Fair accounts for 2011 were discussed and concern was raised about the levels of expenditure compared with income. This to be passed to the Sheep Fair Committee for review.</p> <p><b>c Sheep Fair Revenues Advisory Committee:</b> An advisory committee meeting to be held to discuss revised Terms of Reference.</p> <p><b>d Financial tasks calendar until May 2012:</b> this was noted.</p>

	<b>e</b>	<b>Response from Moore Stephens dated 3rd November 2011:</b> the discussion on this item is not included in the minutes.	
		<b>Financial approvals:</b>	
	<b>e</b>	Invoice from Martin Edwards for strimming - £600: agreed and cheque raised.	
	<b>f</b>	Transfer £2076.68 back into Sheep Fair Account: agreed	
	<b>g</b>	Transfer £4000.00 from savings account to current account: agreed	
	<b>5</b>	<u>Recommendations to Parish Council: None</u>	
	<b>6</b>	<u>Matters of Report: None</u>	
	<b>7</b>	<u>Date and Time of Next meeting:</u> Tuesday 3rd January 2012, 7.30pm at The Hunters Lodge Inn.	

Alan Butcher  
Parish Clerk  
2nd January 2012  
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Financial tasks calendar:

November/December - Budgets and precept preparation

end of December - Quarterly budget review, review of reserves and expenditure before year end.

January - precept request (unless already completed), review and appointment of internal auditor.

February - review of Financial regulations and assets register.

March - review of risk assessment and insurance cover.

end of March - Quarterly budget review.

April - year end accounts, audit and annual return.