



**Minutes of Kingsclere Parish Council Finance & Establishment Meeting,
held at 7.30pm on Monday 20th June 2016 at the Village Club**

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| F&E 03/16 | Present: Cllrs. Sawyer J (chair); Farey; Price; Sawyer F: Clerk – L Porton. | Action |
| 03/16.1 | Apologies: None | |
| 03/16.2 | Declarations of interest: None | |
| 03/16.3 | Minutes: The minutes of the meeting on 18 th January 2016, signed off at the OM on 25 th January 2016 were reviewed. | |
| 03/16.4 | Matters Arising: None | |
| 03.16.5 | Review of Internal Audit Effectiveness: The Standards and Characteristics documents relating to our Internal Audit Systems had been circulated prior to the meeting with minor changes and updates. These were agreed and signed off. | |
| 03.16.6 | Review of cash flow & budget forecasts:
The Cash Flow & forecast figures had been circulated prior to this meeting. The following major points were noted: <ul style="list-style-type: none"> i. Income on Investment (interest) is zero because the Co-op do not pay interest on balances below £25K. Barclays account does not pay interest. ii. Other Income is high because the deposits for the Circus and Fair were not refunded due to damage caused to the Holding Field – the deposits will pay for the repairs. iii. The costs of subscriptions had increased this year but are now all paid. iv. It was agreed that no further adjustments need to be made on 2016/2017 set budget figures. | |
| 03.16.7 | Audit Arrangements for 2016/7: <ul style="list-style-type: none"> i. Audit arrangements remain the same for this year. Our accounts are currently being internally audited and the external audit was due to be submitted to BDO on 4th July but the clerk has arranged an extension to the submission date for 10 days until 14th July as she returns from annual leave on 4th July. ii. The external audit arrangements will change in 2017. At the January 2016 OM it was agreed that we would <u>not</u> opt out of the Sector Led Body arrangements for External Audit and await instructions. | |
| 03/16.8 | Date of Next Meeting:
Monday 17 th October 2016 7:30pm in The Holding Room at The Village Club. | |

There being no further business, the meeting closed at 8:00pm

Signed:.....
Chairman

Date:.....

Signed:.....
Parish Clerk

Date:.....