

Minutes of Kingsclere Parish Council Finance and Establishment Meeting FE 02/18 held at 7.30pm on Monday 19th March 2018 in the Village Club

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OM 02/18 02/18.1	Present: Cllrs. Bowes; Farey; Price. Clerk – L Porton. Apologies: Cllrs. Sawyer J; Sawyer F.	ACTION
02/18.2	Declarations of Interest: None.	
02/18.3	Matters arising: 01/18.4 - Office Rent Review and Renewal of Lease - Still awaiting issue	
	of new lease from The Village Club.	
02/18.4	Review of Internal Audit Effectiveness and Terms of Reference: The terms of reference have been updated – draft document circulated prior to the meeting. Committee agree – refer to OM for re-approval. The Audit Plan (Approach to Internal Audit Testing) was reviewed – refer to OM for re-approval. All items checked and signed off.	ОМ
02/18.5	Review of Cashflow and Budget Forecast: The Cash Flow data, circulated prior to the meeting, was reviewed and variances explained. Expenditure has been more than income for this year due to project work allocated from reserve funds. It was agreed the projection	
02/18.6	columns do not add value to the Cash Flow document and can be removed. Audit Arrangements for 2018: Clerk to check Terry Marsh can do the Internal Audit again this year. The External Auditors have changed this year to PKF Littlejohn but the procedure appears to be the same.	Clerk
02/18.7	New guidance on local government investments: New guidance has been issued on local government investments commencing 1-April-2018. The main change is that the guidance is now mandatory for parish and town councils where investments exceed or are expected to exceed £100,000 in the financial year (formerly £500,000). The definition of an investment covers all of the financial assets of a local authority. We are currently below this threshold but guidance also applies if investments are expected to exceed £100,000 at any time during the financial year making us borderline. IB to prepare an Investment Strategy for approval at full council as a precaution. Once approved the document will need to be	IB
	published on the website to comply. Clerk to check running balance on Barclays Account.	Clerk
02/18.8	Date of next meeting: To be agreed at the Annual Meeting 14 th May 2018 – Provisional date Monday 18 th June 2018, 7:30pm in the Village Club. No members of the public were present to be excluded for part 2	
02/18.9	Exempt Business - New Pay Scales for 2018-2019 to be Implemented from 1st April 2018: New pay scale for the Litter Warden discussed. All payments within the agreed budget for 2018/19. Confidential Minute refer. Resolved – Litter Warden Salary to be increased according to New Pay Scales.	
	Meeting closed at 20:26	
Signed:	Chairman Date:	
Signed:	Parish Clerk Date:	