

Tibberton Parish Council

Finance Sub Committee

Members: Dennis Nutting, Hylary Kingham, George Norwood

Minutes

Monday 5th August 2019 at 10.00 a.m. at the Church Room

Approved by:



Position:

Chairman

Dated:

11/8/20

1. Welcome from the Chairman and no apologies
2. The council determined that in the view of the sensitive nature of the items to be discussed the meeting would not be a public meeting in line the adopted TPC Standing Orders, Sec. 4.
3. **Financial Regulations Policy 2019** - After discussion and minor alterations the committee agreed to recommend adoption by the full council at the next meeting. Publish to the website and review as laid down in the policy. Review date: May 2023
4. **Donations & Grants Policy 2019** - After discussion and minor alterations the committee agreed to recommend adoption by the full council at the next meeting. Publish to the website and review as laid down in the policy. Review date: May 2023
5. **Formal Complaints Policy 2019**. After discussion the committee recommend further work on the policy document including a third section: 'Complaints about decisions of the whole council'. The clerk to include discussed amendments and additions then make available for discussion prior to the next full council meeting.
6. **Financial and Business Risk Register 2019** - After discussion and minor alterations the committee agreed to recommend adoption by the full council at the next meeting. Publish to the website and review as laid down in the policy. Review date: May 2023
7. Change of Lloyds Bank mandate for the Parish account to include four names with signature rights to the accounts. DN, HK, GN and the Clerk.
8. Format of accounts that are in line with current audit requirements were agreed and that cloud back-up services are used as well as the current USB backup arrangements.
9. **3 Year budget** - After discussion and minor alterations the committee agreed to recommend adoption by the full council at the next meeting. The following points to be noted:
 - a. The council will aim to hold between 3 and 12 months' expenditure as a general reserve.
 - b. Current Precept is £8000, planned increase by 4% year on year. The council propose to request a precept of £8320 for 2020/21.
 - c. The budget for grants and donations for 2019/20 will be £1200.
 - d. Recipients of donations in last year's accounts will be contacted by the clerk to ascertain the usefulness and benefits of past donations.
 - e. Invitations for donations and grants applications for 2019/20 to be circulated in September, deadline date 31st December 2019.
10. The Finance subcommittee will request adoption of the above policies and 3 Year budget at the next full council meeting.