

**Wheathampstead Parish Council  
Finance Committee  
20 January 2009, 19.30h**

Present Councillors:	K Stammers	(Chairman)
	A Brewster	
	I Begg	
	J Burgess	
	G Clark	
	N Clements	
	D Hills	
	N Page	
	J Turner	
	S Walford	
	Julia Warren	(Parish Clerk)
	Press	0
	Public	0

Councillor Stammers welcomed members and the new Parish Clerk to this, her first full committee meeting of the Parish Council. She was thanked for all the documentation she had produced in her first weeks.

**25-09 APOLOGIES & SUBSTITUTIONS**

Apologies were received and accepted from Councillor A Waterfield.

**26-09 QUESTIONS FROM THE PUBLIC**

None.

**27-09 SPECIFIC DECLARATIONS OF INTEREST**

Councillors G Clark and N Clements each declared personal interests in Minute 33-09, budget discussions, Cllr Clark as active member and bellringer at St Helen's church, Cllr Clements as unpaid financial advisor to WPC.

**28-09 MINUTES**

The Minutes of the meeting held on 22 January 2008 were approved.

**Resolved To confirm the Minutes of the meeting held on 22 January 2008 and for these to be signed by the Chairman.**

**29-09 REPORT ON BANK BALANCES**

It was reported that As at 31 December 2008

Brocket View Drainage Account	4, 242.70
Current Account	31, 331.60
Premium Account	<u>169, 026.32</u>
	<u>204,600.62</u>
Less unrepresented cheques	17,035.16
Cash at Bank	<u>187,565.46</u>

**Resolved To note the report**

**30-09 REPORT ON RESERVES & FINANCIAL RISK**

A report on reserves had been circulated, supported by a financial risk assessment . This included clarification that the requirement for parish councils to maintain financial reserves rests in statute. Sections 32 and 43 of the Local Government Finance Act 1992 require billing and precepting authorities in England and Wales to have regard to the level of reserves needed to meet estimated future expenditure when calculating the budget requirement.

Consideration was given to the types of reserves and provisions as well as desired levels.

The financial risk assessment was considered and methodology for improvement briefly discussed.

- Resolved**
- 1 To note the report on reserves**
  - 2 To note and adopt the financial risk assessment**
  - 3 That the financial risk assessment be brought back to Parish Council at its February 2009 meeting where 'ownership' would be assigned to clerk, committees etc.**
  - 4 To approve the principal to build up reserves**
  - 5 To note the practice of other councils (such as Braintree DC) that to lessen the impact on any year it is prudent to build up reserves and a policy to so do is thus recommended.**
  - 6 That the reserves currently shown within Wheathampstead Parish Council's accounts be categorised as provisions, earmarked and general reserves at year end**

**31-09 REVIEW OF STANDING ORDERS**

It was acknowledged that Wheathampstead Parish Council's Standing Orders were out of date and in need of review and update.

**Resolved: That the Clerk complete a review of Standing Orders and present a draft copy to Full Council with a view to adoption on 29 January 2009**

### **32-09 FINANCIAL ORDERS**

It was noted that as Standing Orders include reference to a number of financial matters it may be considered good practice to support these with financial regulations, designed to govern the conduct of the financial transactions of the Council and improve governance. It is usual that they may only be amended or varied by resolution of the Council.

**Resolved: That the Clerk present a draft copy of Financial Regulations to Full Council with a view to adoption on 29 January 2009**

### **33-09 BUDGET 2009 – 2010 & PRECEPT RECOMMENDATION**

The budget recommendations as put forward by committees and combined with the agenda reports and in the 'budget spreadsheet' were discussed, including in closed session as in Minute 33-09, and some amendments made. Due to the length of deliberations it was agreed to adjourn and close the meeting at 22.48h and resume deliberations at the Parish Council meeting on 29 January 2009

**Resolved:**

- 1 To accept the budget as drawn up at Finance Committee as amended by 22.48 hours.**
- 2 To reconsider the budget and set a precept at the next formal Parish Council Meeting, 29 January 2009.**
- 3 That the request for grant funding for St Helen's churchyard wall be discussed at Parish Council on 29 January 2009.**

### **34-09 EXCLUSION OF PRESS AND PUBLIC**

**Resolved To exclude the press and public, as publicity would be prejudicial to the public interest due to the confidential nature of the business to be discussed.**

### **35-09 BUDGET 2009 – 2010 – PERSONNEL RELATED**

Members considered the provision necessary for staffing including for retirement benefits. Particular note was made to changes in contractual agreements.

