

# Wickham Parish Council

## Finance Committee

Minutes of a meeting of the above Committee held at Wickham Community Centre on Monday 12<sup>th</sup> January 2009 at 6.30pm.

**Present:** Angela Clear (Chairman), Mike Carter, Di Frost, Therese Evans, Jenny Hollis

Parish Councillor Justin Gamblin, Parish Clerk Nicki Oliver

- 1 **To receive apologies for absence:** Sue Roger-Jones, Michael Sadler-Forster.
- 2 **To receive declarations of interest on agenda items:** none.
- 3 **To adjourn meeting to allow participation by members of the public:** not required.
- 4 **Agenda**

4.1 Audit issues raised for year end March 2007 by external auditor

4.1.1 Review of fidelity guarantee insurance cover, currently £40K, Audit Commission guideline balances + half precept £114K, additional cost approximately £50 per year. Proposal to implement additional insurance. **Agreed to recommend to Full Council.**

4.1.2 Review of risk assessment arrangements – to receive update on the development of new procedures to review internal audit controls and risk assessments of major public assets. **Good progress is being made to develop a thorough process of reviewing internal controls, audit procedures and risk assessments. Thanks to Mike Bennett, Mike Carter and Colin Roke for assistance with this. Copies of current drafts are available on request. The intention is to produce the review for consideration with the end of March 2009 Statement of Accounts**

4.2 Audit issues raised for year end March 2008 by internal auditor:

4.2.1 Review of possible ‘over insurance’ To review costs to insure assets and decide whether appropriate to continue to fund or to allow council to bear risk. **It was agreed to recommend to Full Council that**

**the suggested reductions in insurance cover to low risk assets be made, resulting in an approximate annual saving of £2500.**

4.3 To receive External Auditors report for year end March 2008 comprising:

- Statement of Accounts
- Annual governance statement
- External Auditor's certificate and opinion
- Annual internal audit report

**Receipt noted.**

To progress the following action items:

An unqualified opinion has been received. The Council's attention is drawn to the advice to review its level of fidelity guarantee insurance cover. Audit Commission guidelines are cash balances plus half the precept.

The additional cost of increasing levels of insurance is approximately £50 per year. Proposal to implement additional insurance. **Agreed to recommend to Full Council.**

4.4 To consider the following funding requests:

4.4.1 To consider grant application from Home Start. **It was agreed to recommend to Full Council that a grant of £800 be made.**

4.4.2 Proposal to fund the following projects from 2008/9 budgets:

**Budget item 8.0 Street lighting**

1	Square light no 8 major repair and upgrade	£800
2	Elizabeth Close new light	£1,500
3	Elizabeth Close upgrade existing light	£250
4	Mayles Close new light	£1,500
5	Mayles Lane significant upgrade of lantern	£257
6	Wykeham Field replacement light	£1,018

Funded from street lighting budget total £5000 plus underspend on energy costs (total underspend £1471)

**Agreed to recommend to Full Council.**

## Budget item 11.0 New Projects Budget

1	Catering for Village of the Year judges visit	£400.00
2	Badges for (new) councillors	£88.51
3	New office chair for clerk	£129.79
4	New laser printer	£136.71

(Cost of chair and printer shared with Whiteley)

### **Agreed to recommend to Full Council.**

4.5 Annual review of Clerk's salary: **refer to next meeting annual appraisal to be carried out during January.**

4.6 To receive income and expenditure calculations April – December 2008.  
**Received.**

4.7 To agree precept request for 2009/10 including project proposals / funding requests.

**It was agreed to recommend to Full Council that a precept request of £90,139 be made. This represents an overall precept increase of 9.1%; an increase for a Band D tax payer of £2.91 per year or 5.8%. (The number of houses in the parish contributing to the precept has increased by 52 this year which reduces the overall percentage increase per household.)**

**5 Correspondence:** none.

Meeting closed 8.10pm