

IWADE PARISH COUNCIL

MINUTES OF THE FINANCE COMMITTEE MEETING

Held on Wednesday 28th March, 2012

Present: Cllr. S. Plumb Clerk (Lynda Fisher)
Cllr. R. Jones

1. **Welcome and Apologies**

The Chairman welcomed Members to the meeting. Apologies were received from Cllr. Gregory, due to illness, and Cllr. White due to a prior commitment. It was noted that due to the absence of these two Members there was not the required quorum should a vote be necessary.

2. **Declarations of Interest** – None.

3. **Public Time** - No Members of public attended.

4. **End of Financial Year**

- a) **Checking Internal Control Objectives were agreed** – utilising the Internal Audit Report Checklist, the response to each of the internal control objectives was ‘yes’, apart from item F, petty cash payments, which was registered as ‘not covered’ as the Parish Council does not hold petty cash.
- b) **Assessing 2011/12 Accounts against proposed 2012/13 Budget** – The end of year figures for the 2011/12 expenditure reinforces the amounts set in the proposed budget.

Members noted the following additional income during 2011/12:

- ♦ £2054 insurance claim was offset against additional Auditor fees incurred when preparing accounts following the fraud by the previous Clerk.
- ♦ £4647.29 grant from KCC for the manufacture and installation of 4 Fingerposts.
- ♦ Awaiting payment of the end of year claim for V.A.T. of £3807.11p
- ♦ The planned expenditure of £7500 on a new bus shelter adjacent to the Village Park was not required as this project was funded by Cllr. Mike Whiting from his Highways fund. This money was paid direct to the supplier by the KCC.

The balance of the grant from the KCC for Broadband installation and subsidy has still to be reclaimed by them; at the present time this amounts to £27,295 and once repaid the balance in the Current Account will be reduced by this amount. Clerk advised that she would reimburse any resident’s claim for the subsidy while the money remains in the Parish

Council's account. The long awaited invoice for £12,677 from Openreach B.T. for the installation of a broadband cabinet arrived and was paid in January, 2012.

5. **Replacement of Old Parish Lighting – Proposed Rolling Programme** – The Chairman and Clerk attended a meeting at Swale Borough Council, held to inform Parish Councils of proposed future changes as a result of Central Government decisions and Legislation. One such change will affect Housing Benefit and will create a 10% deficit for Swale's budget; this deficit will be passed onto Parish Councils and will have an impact on the precept; at the present time the impact on Iwade is unknown.

In light of this, it is hoped that the proposed rolling programme to replace the old parish lighting will still go ahead, but might need to be reviewed if the deficit has a major impact on the Parish Council's budget.

6. **Next Meeting** – The next meeting of the Finance Committee will take place on Wednesday 27th June, 2012, at 7.30 p.m. in Iwade Village Hall.

Meeting closed at 8.50 p.m.