

SHERE PARISH COUNCIL

MINUTES OF THE FINANCE COMMITTEE MEETING held on Thursday 5 July 2018 in Tanyard Hall, Gomshall

Present: Councillors R Andrews, C Brooke, J Cross, R Davey, A Golightly and R Smith and the Clerk/Responsible Financial Officer, J Millett.

Election of Chairman – R Davey was unanimously elected as Chairman (proposed by J Cross and seconded by C Brooke).

Election of Vice-Chairman – R Andrews was unanimously elected as Vice-Chairman (proposed by C Brooke and seconded by R Davey).

Apologies for absence – apologies were received from C Carlisle and G Reffo.

Declarations of Disclosable Pecuniary and Other Interests from Councillors on any of the items on the agenda – J Cross declared an interest regarding the donation made to SALV in the last financial year.

Approval of the Minutes of the meeting held on 26 October 2017. **APPROVED** as a correct record.

SHORT ADJOURNMENT TO ENABLE THE PUBLIC TO ADDRESS THE COMMITTEE – no members of the public were present at the meeting

Earmarked and General Reserves – to note balances and consider any revisions. **NOTED** a report by the Chairman setting out the current, detailed position on earmarked reserves. **AGREED** to **RECOMMEND** to Council:

- to release the following amounts from ear-marked to general reserves:
 - £5,000, election costs
 - £15,000, playground maintenance/ replacement (and delete the reference to replacement from this accounting code)
 - £5,000, cemeteries
- to add the following ear marked reserves:
 - £20,000, Shere swimming pool
 - traffic calming, Holmbury St Mary, the amount to be decided at a later date.

It was noted that an invoice had not been received for the past two years from St James church, Shere, for mowing the churchyards and this would be followed up.

Parish Maintenance – **RECEIVED** a report analysing non-routine parish maintenance expenditure. **AGREED** to **RECOMMEND** to Council that any future non-routine Parish maintenance expenditure be considered on a case by case basis.

Accounting statements for 2017/18 - **NOTED** that the accounting statements had been submitted to the external auditor.

Insurance policy – to consider:

- meeting with Came & Co to review policy cover, prior to expiry of the current insurance deal with them, on 30th September 2018
- an indicative quote from Came & Co.

AGREED that:

- the Clerk and two Committee members meet with Came & Co. and report back to Council
- a comparative quote be sought direct from Aviva and SSALC be asked what insurance firms other Parish Councils use so that quotes can also be sought from them and reported to Council.

Bank balances - to review banking arrangements in light of the bank failure protection limit of £85,000 per investor, per bank. **AGREED** to **RECOMMEND** to Council that the Clerk be requested to undertake research and report to Council on to the possibility of safeguarding the Parish Council's funds by holding them in deposit accounts with the main banks so that none of the balances exceed the £85,000 limit.

Date of Next Meeting – Thursday, 25 October 2018, 7:30pm at Tanyard Hall