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PENTYRCH COMMUNITY COUNCIL



CYNGOR CYMUNED PENTYRCH

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Minutes of the Finance Committee held at 6:30pm, 11 June 2018 at 1 Penuel Road, Pentyrch

Present: Cllrs Stuart Thomas, Wynford Ellis Owen, Mike Sherwood, Simon Davies, John Harrison

In attendance: Helena Fox

1. **To elect a chairman:** Cllr Davies proposed Cllr Sherwood as Chairman, seconded by Cllr Thomas. All in favour. Cllr Sherwood took the chair.
2. **To receive apologies for absence:** Cllr Chris Priday
3. **To receive any declarations of interest:** there were none
4. **To recommend amended Financial Regulations:** These were discussed and it was **RECOMMENDED** to:
 - a. 12g : leave as is
 - b. 6.8.1: To read: *The Finance Committee will review all grant applications and made recommendations to Main Council for approved by Main Council.*
 - c. Grant applications to be received by the Clerk at the end of the month prior to the month in which they are decided.
 - d. It was also noted that the Clerk will prepare a list of regular payments and multi-year contracts as part of the budget preparation (6.6)
 - e. An amended copy of the Regulations will be prepared for the June Main Council meeting.
5. **To review PCC accounts for 2017-18:** The Clerk talked the committee through the account documents. Cllr Thomas noted how close PCC had come to spending from its ear-marked reserves. He proposed to transfer from the current account to deposit account a sum sufficient that the deposit account matches the reserves. It was **RECOMMENDED** to make this bank transfer of £956 from the current account to increase the deposit account to the required £18,806.
 - a. For 2018-19 this should be done for any further ring-fenced amounts with a transfer back to the current account when expenditure is made against those items.
 - b. The RFO report went into some detail about how the council tax is affected by new developments. The Committee will keep a watching brief on the Band D equivalents and after the new figures are out in December, consider a meeting with CCC for details of how Band is calculated.
 - c. The accounts were **RECOMMEND** to Main Council for approval.
6. **To receive the monthly bank reconciliation:** The bank reconciliations for April and May were presented, reviewed and signed by the Committee Chairman. Bank reconciliations will be received and signed monthly. The Committee will receive hard copy bank statements in future and sign these on receipt.
7. **To review investment of Council funds:** Once the May Minutes recoding the CCLS account signatories have been signed, they will be sent to the CCLA to open the account.
8. **To review expenditure and income against budget:** A test Sage report of comparative income/expenditure against budget was reviewed and will be presented to each Finance Committee meeting. The Committee will then be able to identify any budget items where the % variance seems to be significantly over and under budget as per Financial Regulation 5.9.

- 9. To make recommendations on any budgeted expenditure over £2,000 as previously approved by Main Council:** there were none.
- 10. To consider any overtime for staff** (excluding changes to permanent worked hours)
- a. 15.75 extra hours for Clerk worked over April and May were **RECOMMENDED** for payment.
 - b. Staff time sheets will be available to the Committee.
- 11. To review petty cash:** The petty cash statement from Sage was presented and accepted.
- 12. To approve any purchase orders for budgeted items up to £2,000:** There were none.
- a. The Committee will receive a list of Supplier Invoices Due as part of authorizing payments.
 - b. A stamp will be ordered to provide a clearer framework for dating and authorising invoices.
 - c. Monthly mileage expense claims for staff will be presented.
 - d. The Clerk will talk to the two suppliers with which we have credit notes.
 - e. All invoices presented were authorized and recommended for payment
 - f. The receipts and payments schedule for June was presented and recommended for approval
- 13. Items for the next meeting:** There were none.
- 14. Date of the next meeting:** Monday July 12 2018 at noon