

RINGSTEAD PARISH COUNCIL

Parish Office:
The Village Hall
9 High Street
Ringstead
Northants NN14 4DA

Telephone: 01933 622176
E-mail: clerk@ringsteadpc.org.uk
Web: www.ringsteadpc.org.uk



Minutes of the meeting of the Finance Advisory Committee of Ringstead Parish Council held on Monday 3rd July 2017 at 7.30pm in The Village Hall, 9 High Street, Ringstead, Northants NN14 4DA.

Present: Cllr R Phillips
Cllr G Slack
Cllr R Talbot

In Attendance: Mrs L Marshall (Clerk to the Council)

	Action
<p>RPC_FAC/009 Minutes of Previous Meetings The Minutes of the meetings held on the 5th June and 8th May were signed as a true and accurate reflection of those meetings. Cllr G Slack recorded that spot checks of payments had been made at the 05.06.17 meeting.</p> <p>RPC_FAC/010 Update on Internet Banking The Clerk advised that she still awaited the bank card for use with the card reader.</p> <p>RPC_FAC/011 Spot Checks Random spot checks were undertaken of payments made. The Chair signed these off. It was agreed that we should amend the Internet Banking Policy & Procedure to include the three-way process of such spot checks of payments and receipts. The FAC will recommend to the Council that they adopt the amended Policy.</p> <p>RPC_FAC/012 AOB</p> <p>(i) An application for grant monies has been received from the Ringstead Heritage Group in the sum of £873.60 for display/promotional material. Following discussion, the FAC will recommend that the Council offers the Heritage Group the sum of £500 only which can be authorised and paid upon acceptance of the offer.</p> <p>(ii) Cllr G Slack wished to discuss various clauses of the Finance Regulations. Following discussion, a master copy is being held with proposed amendments which will be put to the Council at the next review of policies (being May 2018). The reserves held by the Council were discussed. The recommendation is that a Council holds 3-6 months of expenditure in reserve, and this does not include any election. It was felt that RPC should hold a minimum of £20k in reserve, being £16k for 6 months expenditure plus £4k for an election.</p> <p>(iii) Cllr G Slack talked through some of the clauses of the Good Councillor's Guide to Finance. These were discussed. It was agreed that the Awarding of Grants Policy should be amended at the next review to include a request for a written report from applicants following their spending of such grant monies.</p>	<p>CLERK</p> <p>CLERK</p>

<p>(iv) Cllr R Phillips raised that he felt the Council should always have some application for funding ongoing themselves. This was discussed and it was felt that Councillors should look for projects, identify funding available and then it could be passed to the Clerk for actioning.</p>	
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Meeting Closed: 9pm

Next Meeting: Wednesday 30th August @ 7.30pm

Signed: _____

Dated: _____