
Minutes of the Finance Committee meeting held Monday 5th July 2021 at 7.30pm at Kingsmead Primary School

Present: Cllrs Bannister, Boylan, Chappell, Martin and Reed

In attendance: Benn Minshall (Clerk)

1. To elect a Chair for the Finance Committee
Members **resolved** that Cllr Martin is elected Chair of the Finance Committee for 2021/22
2. To elect a Vice Chair for the Finance Committee
Members **resolved** that election of a Vice Chair was deferred to a future meeting
3. To receive and consider apologies for absence
No apologies were received
4. To note declarations of Members' interests
No declarations of Members' interests were declared
5. Public Participation
No members of the public were in attendance
6. To note the year-to-date finance position for the Finance Committee
Members **noted** the year-to-date financial position for the Finance Committee
7. To note and consider the Terms of Reference for the Finance Committee
Members **resolved** that the Terms of Reference be recommended to Council subject to an amendment of item 5
8. To consider matters relating to additional budget allocation towards Kensington Way Park
Members **Resolved** to defer Kensington Way Park until the drainage issues can be properly treated, subject to the quotations received, and with the possibility of external funding being sought. Any improvements beyond the drainage will be prioritised in the budget for 2022/23.

9. To consider the recommendations of the Internal Audit Report for the financial year 2020/21

The Clerk provided Members with a verbal update regarding the recommendations contained in the report, and the actions which have been taken to date.

Member **resolved** to amend the Financial Regulations to reflect the annual budgeting position

10. To receive and consider the Asset Register
Members considered the current Asset Register as well as the assets which are currently being held in storage
Resolved that approval of the Asset Register be deferred to the September Parish Council meeting

11. To receive and consider the Risk Register
Members considered the current Risk Register in accordance with the recommendations contained in the Internal Audit Report 2020/21
Resolved that the Risk Register be recommended to Council for approval

12. To note the dates of Finance Committee Meetings
Members noted that the next Finance Committee meeting will take place on Monday 1st November 2021 at 7:30pm, Kingsmead Primary School

Close of meeting at 21:00