

**WALFORD PARISH COUNCIL  
FINANCE COMMITTEE**

Minutes of the meeting of Walford Parish Council Finance Committee  
on Wednesday 8<sup>th</sup> June at 6.30 pm in Bishopswood Village Hall.

**Present:**

Finance Chairman: Marc Thomas.

Finance committee members: Dave Berry, Simeon Cole, Heather Evans, Frank Myers, Terry Snow.

Councillor John Daniels.

**In attendance** – Clerk – Catherine Murray

1. **Apologies for absence:** None received.
2. **Declaration of personal / prejudicial interests** – none declared.
3. **Adoption of minutes of previous meeting – 09/03/10:**  
It was **RESOLVED** to accept the minutes as a true record.
4. **Finance:**  
**To consider and approve the Finance Statement for year 11/12:** Approved with no objections.
5. **To consider and approve the A/Cs for Y/E 31/03/11.** The Finance Chairman explained the Accounts and there was a general discussion about reserves and assets. It was unanimously **RESOLVED** to approve the Accounts for YE 10/11. The Clerk was asked to check the excess on the policy and the insurance status regarding the replacement cost of the 5 bus shelters owned by WPC. <<**Action Clerk**>>
6. **To review the A/C signatories:** It was **RESOLVED** to keep the existing A/C signatories.
7. **To discuss the amount of the discretionary reserve:** The Chairman of Finance explained the reserves and it was **RESOLVED** to increase the reserve for capital spending on upcoming projects to 12k.
8. **To discuss the payment of the Clerk's additional hours:** The Finance Chairman explained that the Clerk is paid a salary for 8 hours admin per week. It was **RESOLVED** to pay the Clerk's additional project hours – up to 7 hours per week as overtime and to pay any NI and PAYE contributions which become due as a result. <<**Action Clerk**>>
9. **It was unanimously RESOLVED to pay the following invoices:**
  - 9.1 Clerk's expenses for May
  - 9.2 Clerk's additional hours
  - 9.3 Lengthsman's Invoice
  - 9.4 Clerk's membership of SLCC
  - 9.5 Hire of Bishopswood Village Hall
10. **Proposed change of Bank:**
  - 10.1 **Paperwork for change of banks:** The Clerk was instructed to arrange for the paperwork to be generated by Lloyds TSB for the confirmed bank signatories, to enable the changeover of banks. <<**Action Clerk**>>
  - 10.2 **Deposit A/C funds:** The Clerk was instructed to investigate a 3 month notice (max) deposit A/C for the investment of reserved funds, in order to achieve a higher level of interest. <<**Action Clerk**>>
11. **To raise matters for the next Agenda:** Authorisation of the Rights of Way invoice.
12. **To note the date of the next Finance committee meeting:** Scheduled for Wednesday 14<sup>th</sup> September at 6.30pm in Bishopswood Village Hall.

Signed: - Marc Thomas

Date: - 14/09/11

Catherine Murray - Clerk to the Parish Council