

PARISH OF NEWDIGATE

Minutes of Finance Committee Meeting held on Friday 5 July 2019 at 8pm

Present: Mr Bill Kear, Mr William Harmsworth, Mr Robin Gardner, Clerk

1 Internal Auditor's Report for year to 31 March 2019

The meeting agreed as follows:

- 1.1 New procedures should be introduced as recommended by Mulberry & Co in their report.
- 1.2 Records of current allotment holders should be updated and rents increased to cover outgoings.
- 1.3 VAT should be reclaimed for the current year and any previous years not already reclaimed.
- 1.4 The current year's budget was reviewed and the meeting noted further income of £5,624.06 from CIL (Community Infrastructure Levy) recently notified by MVDC.

2 Risk Assessment and Asset Register

- 1.1 The meeting reviewed and agreed an amended Risk Assessment for the current year.
- 1.2 The Asset Register was reviewed and amended to include the value of two new noticeboards and two defibrillators. Zurich will be advised of the increase in value of assets. The village sign is currently listed at £0 as it is inherited. Following extensive refurbishment of the sign during the past year, it was agreed this should now be insured at replacement value of £3,000.

3 Financial Regulations

The meeting reviewed the SSALC Model Financial Regulations and agreed they should be adopted at the next meeting of the Full Council on Monday 8 July.

4 Any Other Business

- 4.1 Mr Harmsworth handed the Clerk his signed bank signatory form for delivery to NatWest Bank. Following the election in May, two new signatories had been appointed. Current signatories are Mr Kear, Mrs MacDonald, Mr Crutcher and Mr Harmsworth.
- 4.2 It was agreed that the Finance Committee would in future meet 4 times a year: March, June, October and December. The next meeting will take place in October.

The meeting ended at 9.15pm.