

KNEBWORTH PARISH COUNCIL

MINUTES of the Meeting of Finance Committee held on Wednesday 5th June 2024 at Knebworth Village Hall at 7.30 p.m.

Present: Councillors Charlotte Cosson, Alexander Hurwitz, Roger Willcocks, Steve Hemingway, Paul Ward.

In attendance: Jodee White (Clerk)

No	Item	Action
1.	<p>To elect a Chair of the Finance Committee</p> <p>It was proposed by Cllr Willcocks and seconded by Cllr Cosson and</p> <p>Resolved: To elect Cllr Hemingway as Chair of the Finance Committee.</p>	
2.	<p>To elect a Vice-Chair of the Finance Committee</p> <p>It was proposed by Cllr Hemingway and seconded by Cllr Hurwitz and</p> <p>Resolved: To elect Cllr Cosson as Vice-Chair of the Finance Committee.</p>	
3.	<p>Apologies</p> <p>No apologies for absence were received. Cllr Ward arrived at the meeting at 8.25p.m</p>	
4.	<p>Declarations of Interest</p> <p>There were no declarations of interest.</p>	
5.	<p>Public Participation</p> <p>None present.</p>	
6.	<p>To receive the Terms of Reference for the Finance Committee</p> <p>The Committee reviewed the new Scheme of Delegation and Terms of Reference document relevant to the Finance Committee and agreed to remove items 1 6 & 9 and amend item 8 to "To monitor income and expenditure against the Administration budget. Clerk to update and resubmit for approval at PC meeting.</p>	Clerk
7.	<p>To receive the Financial Regulations</p> <p>It was recommended that this document is further reviewed and amended and resubmitted for approval at PC Meeting</p>	Clerk
8.	<p>To receive the Risk register</p> <p>A minor amendment was recommended regarding controls on the risk of 'an item is input incorrectly.' With the above amendment it was proposed by Cllr Willcocks and seconded by Cllr Cosson and</p> <p>Resolved: to approve the risk register.</p>	Clerk
9.	<p>To receive summary reports on income and expenditure against budget for Administration and overall.</p> <p>The income and expenditure reports were reviewed. The Committee requested some explanation to be presented for any large variances for the next committee meeting.</p>	Clerk

10.	<p>To receive and approve quotes.</p> <p>It was recommended that the quote for a new parish noticeboard was deferred to the main Parish Council meeting. Clerk to action.</p>	Clerk
11.	<p>To review and approve a new high interest bank account.</p> <p>All were in favour of opening a new high interest bank account. The Clerk was requested to put forward recommendations for some high interest deposit accounts on a fixed term basis.</p>	Clerk
12.	<p>To receive the Annual Governance Accountability Return (AGAR) documentation</p> <p>The documentation distributed prior to the meeting was reviewed. It was noted that the completed paperwork was the wrong form, but the Clerk had prepared correct forms for manually completing at the Parish Council meeting on the 12/06/2024. The Clerk will complete any required documentation using the correct Form 3 prior to the PC meeting on the 12th of June. There were no further questions raised about the documentation.</p>	Clerk
13.	<p>Any other business</p> <p>There were no items of any other business discussed.</p>	

The meeting closed at 8.47pm

Chairman: _____

Date: _____