

# Minutes of Parish Council Meeting on 22<sup>nd</sup> June 2016

## For approval of accounts only

**16.302.1 To receive any apologies for non-attendance**

**16.302.2 To receive and approve the accounts for 2015 – 2016**

Summary sheets showing receipts and expenditure for 2015 – 2016, and bank balances as of 1<sup>st</sup> April 2016 had been previously circulated to councillors. A separate sheet shows transactions made by the Neighbourhood Plan Committee. Corrected versions (dates) were circulated at the meeting.

A copy of the internal audit report from Mrs N Gibson was circulated to Cllrs. prior to the discussion.

The Clerk explained the difference in the way VAT was being shown on the summary sheet. In previous years the ledgers list expenditure inclusive of VAT. Modern practice is to list expenditure as net costs and with VAT listed as a separate total and this is how the 2015/16 figures are quoted.

Clerk explained the various accounts held by the Council and the amount of interest received. He had discussed these account types with a resident in the village who is a Barclays employee. The Business Saver a/c (Playing Field a/c) receives a preferential interest rate at the moment of 0.58%, whereas the other Saver a/cs receive 0.05% interest. Bearing in mind that the current Community a/c which receives no interest does contain just over £15,000. Some of that is from various grants received and monies not yet spent. However, the suggestion is that some of this money is transferred to the higher interest Playing field a/c.

In the internal audit Mrs Gibson as looked at both the Parish Council and the Neighbourhood Plan a/cs and is happy with these.

There is a sum of £437 in VAT to be reclaimed – and a claim for this has already been submitted. VAT from the Neighbourhood Plan expenditure has been treated and claimed for separately.

The Clerk would be reviewing with Cllr. Donne our financial regulations and the way we conduct internal auditing and will report back to councillors in due course.

The Clerk explained the various sections of the Annual Return. Mrs Gibson had gone through the relevant sections of the return and signed off the Section that needed her signature. She had also agreed with the Clerk that the section which contained a summary of expenditures had been completed correctly and could be approved and signed at this meeting.

The Clerk (Financial Officer) and the Chairman duly signed the relevant pages of the Return.

The Chairman requested that Mrs Gibson be thanked for her work.

The meeting closed.

**16.302.3 Date of next meeting: 6<sup>th</sup> July 2016**

Other meeting dates:, 7<sup>th</sup> September 2016, 5<sup>th</sup> October 2016, 2<sup>nd</sup> November 2016, 7<sup>th</sup> December 2016