

## **MILBORNE PORT PARISH COUNCIL**

### **Minutes of the Finance Committee meeting held on Tuesday 19<sup>th</sup> February at 7.30pm at the Town Hall**

**Present:** Mr R Douglas (Chair), Mr J Oldham and Mr M Lancaster

**Public Question Time:** There were no members of the public in attendance

1. **Apologies for Absence:** Received from Mr C Laughton, Mr P Lock and Parish Clerk Emma Curtis.
2. **Declarations of Interest:** None received
3. **Minutes of the last Finance Committee Meeting held on Tuesday 21st August 2018** were approved and signed as an accurate record of the meeting.
4. **Review of Income and Expenditure for the year 2018-19 to date:** The accounts were reviewed in detail with emphasis on the annual budget expenditure. Mr Douglas commented that the Council appeared to be in good financial shape at present. Mr Oldham commented that he would like to see a forward review for the end of the year in order to assess whether the Council has enough reserves to purchase new street signage which had come in over the budgeted £2,500, he queried whether this would leave the Council short as £10,000 had been earmarked for the following years budget. Mr Douglas queried where the PAYE and NI was held within the budgeting system and suggested that the new financial software is fully populated. Mr Douglas stated he proposed to manually translate the annual budget report each month into a spreadsheet in order to track monthly the status of accounts. The amount spent on the Ranger scheme was queried by committee members. It was noted that the expenditure for the Town Hall would increase by the end of the financial year due to the installation of the air con unit and electrical remedial works. Mr Douglas commented that the Council was budgeting and tracking expenditure sensibly but that the accounting package was not very easy to use. It was concluded that the Clerk and Mr Douglas would get together shortly to further populate the financial system.
5. The date of the next **Finance Committee Meeting** was confirmed as **Tuesday 21<sup>st</sup> May 2019.**