

Cromford Parish Council

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Locum Clerk: Mrs B Kirkham

Tel: 07916 298107 Email: cromfordparishcouncil@hotmail.com

Minutes of a meeting of Cromford Parish Council Finance Committee held at The Cromford Institute, The Hill, Cromford on Wednesday 7 July 2021 at 7.30 pm

Present: Cllrs: J Beckett (Chair); B Bowman; J March. Clerk: Mrs B Kirkham.

FC/21/7.1 Welcome

Cllr Beckett welcomed everyone to the meeting.

FC/21/7.2 Apologies

There were no apologies.

FC/21/7.3 Approval of Finance Committee Minutes from meeting on 7 April 2021

The meeting resolved to accept the minutes of the last meeting held on the 7 April 2021 as a true record of that meeting proposed by Cllr Bowman and seconded by Cllr Beckett.

FC/21/7.4 Review of Financial Regulations

The meeting resolved to recommend the following changes to the Financial Regulations:
Item 2.2 change 'a member shall be appointed' to 'Finance Committee' and Item 6.9 the Council continue making electronic bank payments, proposed by Cllr Bowman and seconded by Cllr March.

FC/21/7.5 Reserve Account at Unity Trust Bank

The reserve account had now been opened at Unity Trust Bank with a balance of £25,000.

FC/21/7.6 To verify the bank reconciliations & report to full Council

The bank reconciliations were approved by members.

FC/21/7.7 To consider current year expenditure compared to budget

Expenditure was currently on target. Clerk to move speed watch expenditure to the Trees, Plants & Snow budget column. **Action: Clerk**

FC/21/7.8 Review of the Parish Council's Risk Assessment/Financial Controls

The meeting reviewed the Council's risk assessment with regard to financial controls and agreed that these were acceptable.

FC/21/7.9 Review of Finance Committee Terms of Reference

The Committee reviewed the terms of reference for the Finance Committee and considered that these were adequate.

FC/21/7.10 Date of Next Finance Committee Meeting

The date for the next meeting was provisionally set for Wednesday 6 October 2021.

Signed **Dated**