

**COLSTERWORTH & DISTRICT PARISH COUNCIL  
FINANCE AND ADMINISTRATION COMMITTEE**

**CONFIRMATION OF MEETING**

Time and Date: 12.30 pm on Monday 16 July 2018  
 Venue: 10 Ingle Court, Woolsthorpe by Colsterworth  
 Members: Cllrs: J Walden, C Hainsworth, L McShane, J Weston  
 Clerk: S Grant

**AGENDA**

	<b>Agenda Item</b>	<b>Supporting documents</b>
1	Apologies	-
2	Notes of previous meeting (11 May 2018)	Attached (submitted to Parish Council 05 June 2018)
3	Reconciliation of Q1 accounts (April to June 2018)	To be provided by Clerk at the meeting
4	Feasibility of proposal for old Co-op Building Delegated from Parish Council 05 June 2018	<u>Minutes of the PC meeting 03.07.2018</u> The Clerk investigated the Parish Council buying/leasing the building as a Community Centre. The Clerk obtained the following information from the letting agency Innes. Annual Rent of £15,000 or possible freehold sale at a cost of £175,000. It was agreed that at these costs it was not a viable venture for the Parish Council.
5	Monitoring recommendations/actions from internal and external audit	Draft action plan
6	Projects and grant applications/income streams <ul style="list-style-type: none"> <li>• Derelict Garage</li> <li>• North Witham Village Hall Play Area</li> </ul>	Details of potential funding schemes and criteria
7	Any other urgent business <ul style="list-style-type: none"> <li>7.1. Clerk's pension arrangements</li> <li>7.2. Handover to cover Clerk's annual leave</li> </ul>	Discussion paper re pension

**TERMS OF REFERENCE**

**1. MEMBERSHIP**

The Finance and Administration Committee shall consist of at least three Parish Councillors and the Returning Financial Officer (RFO)

**2. APPOINTMENT OF THE COMMITTEE**

At the Annual General Parish Council meeting held in May each year it will be agreed which three members of the council will be on the committee for the following year. At the first F&A meeting following these appointments the committee will appoint a chair and vice chair for the forthcoming year.

**3. FREQUENCY OF MEETINGS**

The committee will meet quarterly and any other time that is needed. A quorum at each meeting shall be two members and the RFO.

**4. RESPONSIBILITIES**

- To note the quarterly bank reconciliations
- To annually review the financial regulations (first meeting after appointment of committee)
- Liaise with the council from October to produce a draft budget for the following year
- Produce draft budget for council to review in November and agree in December
- Submit budget for final approval in December
- To consider grant applications and make recommendations to council
- To consider necessary expenditure and make recommendations to council
- To review rental agreements (February)
- To manage employees of the council and conduct employee reviews including grievances and disciplinarys (including appeals)
- To annually review risk and asset registers (October)
- To review annually specifications and contracts for contractors (February)
- To produce end of year accounts and necessary sign off
- To provide council with quarterly reconciliation of annual budget
- To monitor implementation of recommendations from internal and external audits