



Moulton Parish Council

<https://moultonpc.org.uk>

MINUTES

Minutes of a meeting of Moulton Parish Council Finance Committee held on
Thursday 7th July 2022

Present: Cllr Capstick (Chair), Cllr Harding, Cllr Jennings, Cllr Marr

Also present: Mrs W Maddock (Clerk/RFO)

The meeting started at 7.30pm

55	Apologies – None
56	Declarations of Interest – None
57	Minutes <ul style="list-style-type: none">• To approve the minutes from the previous meeting held on 7th April 2022 It was agreed that the minutes were an accurate record of the meeting and were signed by the Chair. Proposed by: Cllr Capstick. Seconded by: Cllr Harding. Resolved
58	2022/2023 Financial Year <ul style="list-style-type: none">• Review the expenditure and budget YTD for 2022/2023 The budget was reviewed line by line and it was noted that a number of transfers could be made across some budget codes to more accurately reflect expenditure. It was agreed that expenditure was being appropriately coded to enable oversight. The budget is on target at this stage of the financial year. Motion: To accept the current financial reports for Moulton Parish Council Proposed by: Cllr Capstick. Seconded by: Cllr Marr. Resolved
59	Annual Internal Audit <p>59.1 Review the Moulton2122IAreport and Moulton Annual Internal Audit 2021_22 with Explanation. Agree actions to be taken to confirm future compliance. The explanation provided to the external auditor regarding the non-compliances identified in the Moulton2122IAreport were noted and approved. It was further noted that an amendment had been made to the Risk Assessment to ensure future compliance with the Accounts and Audit Regulations 2015.</p> <p>Motion: To agree corrective actions taken following the Annual Internal Audit Proposed by: Cllr Harding. Seconded by: Cllr Jennings. Resolved</p> <p>59.2 To consider the adoption of an “internal control statement and checklist” (see example provided) An example of an “internal control statement and checklist” was reviewed and it was agreed that it would be good practice to adopt this within the Council’s financial procedures. It was further agreed that Terms of Reference should be drawn up for the Finance Committee (plus other committees and working groups). A suitable internal control statement and checklist, plus terms of reference, will be prepared for approval by council.</p> <p>Motion: To approve a Moulton Parish Council Internal Control policy Proposed by Cllr Capstick. Seconded by: Cllr Harding. Resolved</p>
60	Moulton Asset Register <ul style="list-style-type: none">• To note the changes made to the asset register and to confirm that it is up to date The changes were noted (including the commentary regarding adding delivery and installation costs to the value of an asset) and it was confirmed that the asset register is up to date.
61	Moulton Playing Fields Trust <p>61.1 To review the insurance renewal schedule and premium The insurance schedule was renewed against the revised premium provided but it was agreed that the</p>

	<p>level of assets being insured should remain as per last year, with additions made for new purchases.</p> <p>Motion: To confirm acceptance of the proposed insurance for 2022/23 This motion was deferred pending a request for an updated renewal premium.</p> <p>61.2 To receive a report following a meeting with Brown Shipley regarding the performance of the MPFT trust fund. Cllr Harding updated the committee following a meeting with Brown Shipley on 24th June 2022. It was noted that the trust fund has depreciated by about 12% in the last twelve months, due to a number of factors. However, as the fund performed well in the previous financial period, this had resulted in a zero net gain over the two-years. It was also confirmed that Brown Shipley operates with sustainable and responsible investment standards; although it is not an “ethical investor” (see link for further details) www.quintet.com/en-gb/active-ownership-report-2021-activities#report</p> <p>61.3 To review any transfer of funds from MPFT to MPC to cover expenditure for the year 2021/22 It was agreed that with the current performance of the trust fund, no transfer of funds would be made to MPC for expenditure in 2021/22. However, this would be reviewed again after the next update from Brown Shipley.</p> <ul style="list-style-type: none"> • Motion: To approve a payment to MPC for costs incurred in 2021/22 on behalf of MPFT The motion was NOT voted on at this meeting as no payment is to be made to MPC at this time. 		
62	<p>It is recommended that Council considers a resolution under Section 1 of the Public Bodies (Admission to Meetings) Act 1960 to exclude the public and representatives of the press from the meeting during the consideration of the following items, on the grounds that matters contain sensitive information and by reason of the confidential nature of the business being transacted.</p> <p>Motion: To exclude press and public for the remainder of the meeting The motion was not required as no members of press or public were in attendance.</p>		
63	<p>Moulton Drama Group</p> <ul style="list-style-type: none"> • To receive an update and agree any actions 		
64	AOB – To agree items to be placed on the agenda of the next meeting		
65	Next Meeting Date		
	<table border="1"> <tr> <td>Finance Committee</td> <td>Thursday 7th October at 7.30pm in Moulton School</td> </tr> </table>	Finance Committee	Thursday 7 th October at 7.30pm in Moulton School
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The meeting closed at 8.26pm