

DITTON PARISH COUNCIL

MINUTES of a MEETING OF THE FINANCE and ADMINISTRATION COMMITTEE held in the COUNCIL CHAMBER at DITTON COMMUNITY CENTRE on MONDAY 23rd JULY 2007

PRESENT: CLLRS. M J PORTER [Chairman], R ANGEL, D H NUNN, MRS A THROSSELL & MRS J F THWAITES
MRS S J KAVANAGH [Clerk of the Council]

173. OPENING OF MEETING

The Chairman opened the meeting at 7.30pm.

174. APOLOGIES

Apologies were RECEIVED from Cllrs. Mrs Beadle, Beadle, Baker & Mulcuck. The previously notified reasons for absence were **APPROVED** by the Council.

175. DECLARATIONS OF MEMBERS' INTERESTS

There were no declarations of interest.

176. FINANCIAL INFORMATION

(a) EOY Financial Analysis for 2006/2007 & Six Year Comparison

The 2006/2007 end of year figures and six year comparison were **READ** and discussed, and it was **NOTED** that expenditure was well within budget.

(b) Financial Analysis

The financial analysis showing income and expenditure during the first quarter of 2007/2008, was **READ** and **NOTED**.

(c) Budget Management (Profit & Loss) 1st April 2006 – 31st March 2007

The 2006/2007 budget management figures were **READ** and the surplus of £6846 **NOTED**.

(d) Investment

(i) WORKING PARTY REPORT

A report was not available. It was **NOTED** that a meeting of the working party will be held shortly when all members are available.

(ii) USE OF INTEREST AND GROWTH

Information from NALC, which had been previously circulated, was **READ** and the advice given regarding the use of investment growth **NOTED**.

This matter will be considered by the Investment Working Party when they next meet.

(iii) **2007/2008 BUDGET SHORTFALL**

Information regarding the ruling on the use of investment growth for revenue purposes, and how this will effect the 2007/2008 budgets, was **READ** and it was **NOTED** that this will only effect the sum the Council hoped to place in the general reserve.

(e) Photocopier – Increase In Copy Costs

A communication from KPS advising of an increase in copy costs to 1.158 pence per copy after to first 70,000 was **READ** and **NOTED**.

The Clerk confirmed that, because of the problems being experienced with the current photocopier, KPS have exchanged it for a new one and therefore no copy charges will be incurred until 70,000 copies have been used.

(f) Kent Audit – Increased Fees

Notification of a £10 per day increase in internal audit fees, was **READ** and **NOTED**.

177. **KENT AUDIT**

(a) Changes for Internal Control in accordance with the latest Accounts & Audit Regulations

A communication from the Internal Auditor regarding this Council's requirement to respond positively to the statement in the Annual Return confirming they have reviewed the effectiveness of internal audit, was **READ** and the document prepared by him suggesting how the Council can meet this requirement was **NOTED**.

FURTHER NOTED that although the internal auditor is confident the document meets the current requirements, further guidance on this is awaited from NALC and SLCC.

RESOLVED to **RECOMMEND TO APPROVE** and **ADOPT** the document until such time as any guidance indicates a different approach.

(b) Audit Plan for 2007/2008

A copy of the proposed internal audit plan for this Council, prepared by the internal Auditor, was **READ** and **NOTED**.

Discussion took place and Members agreed it was a comprehensive audit plan.

RESOLVED to **RECOMMEND** to **APPROVE** and **ADOPT** the internal audit plan for 2007/2008 internal audits.

178. **FIDELITY GUARANTEE INSURANCE**

Further information is still awaited on the Audit Commission's comments that this Council should increase its Fidelity Guarantee insurance from £170,000 to £880,000.

179. **REVIEWS**

(a) Standing Orders

RESOLVED that, as the Standing Orders were reviewed and amended last November, no review is necessary at this time.

(b) Financial Regulations

RESOLVED that, as the Financial Regulations Orders were reviewed and amended last November, no review is necessary at this time.

180. **CLOSURE**

The meeting closed at 8.10pm.

Chairman
6th August 2007