

BRANDON & BYSHOTTLES PARISH COUNCIL
MINUTES OF THE FINANCE COMMITTEE MEETING
HELD IN THE COUNCIL CHAMBERS
6 GOATBECK TERRACE, LANGLEY MOOR, DURHAM
ON WEDNESDAY 2ND MARCH 2016, AT 7.00 PM

PRESENT

Councillor Mrs Wharton (in the Chair)
and Councillors Bell, Mrs Chaplow, Mrs Nelson and Turnbull

Fin. 34 DECLARATIONS OF INTEREST

There were no declarations of interest.

Fin. 35 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors Mrs Akins, Mrs Leckenby and Nelson.

RESOLVED: To receive the apologies.

Fin. 36 ACCOUNT BALANCE AT 31ST JANUARY 2016

Approval was requested for the account balance as at 31st January 2016.

RESOLVED: To recommend approval of the balances at 31st January 2016.

Fin. 37 ESTIMATES/ ACTUALS AS AT 31ST JANUARY 2016

Approval was requested for estimates/ actuals as at 31st January 2016

RESOLVED: To recommend approval of the estimates/ actuals at 31st January 2016.

Fin. 38 WARD ESTIMATES/ ACTUALS AS AT 31ST JANUARY 2016

Approval was requested for ward estimates/ actuals as at 31st January 2016.

RESOLVED: To recommend approval of the ward estimates/ actuals at 31st January 2016.

Fin. 39**REVIEW OF FINANCIAL REGULATIONS**

The meeting considered the Financial Regulations and the Clerk informed the meeting that the Regulations would require amendment to reflect the Public Contracts Regulations 2015 which repealed the Public Contracts Regulations 2006.

RESOLVED: To recommend the following amendments to the Financial Regulations.

- 5.1 To continue with the Council's current banking arrangements.
- 6.5 To approve the continued use of variable direct debits for utilities
- 11.1b) To amend paragraph to reflect the requirements of the Public Contracts Regulations 2015
- 11.1c) To amend 'exceeding £1,000' to 'less than £25,000'
- 11.1g) To amend 'contracts above £1,000' to 'contracts above £5,000'
- 11.1h) To amend 'above £500' to 'above £1,000'
- 11.1k & K To insert new paragraphs to reflect Public Contracts Regulations 2015 : To remove paragraph commencing 'The European Union Procurement Directive '
- 11.1l)2) To amend to £3,000

Fin. 40**REVIEW OF RISK ASSESSMENT AND INSURANCE**

The Committee considered the annual risk assessment and insurance cover. The Clerk informed the meeting that she had received the insurance renewal documents which gave the Parish Council options to renew its long term agreement as follows

Option 1	1 year	£3,275.01
Option 2	3 year	£3,118.76
Option 3	5 year	£2,962.55

The Clerk explained that it would be beneficial to add Business Interruption and Addition Expenses Cover which add a further £27.38 to the annual premium over a 24 month period.

Following discussion of the insurance and risk assessment it was:

RESOLVED: To recommend approval of the risk assessment and take out a 5 year agreement with Zurich.

Fin. 41**CALENDAR OF MEETINGS**

RESOLVED: To recommend approval of the following calendar of meetings.

Wednesday	1st June 2016	7 pm
Wednesday	7th September 2016	7 pm
Wednesday	4th January 2017	7 pm
Wednesday	1st March 2017	7 pm

The meeting closed at 8.00 pm

Signed

Date