

KEMSING PARISH COUNCIL

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FINANCE COMMITTEE

To: Members of the Finance Committee

You are hereby summoned to attend an online meeting of the Finance Committee for the purpose of transacting the following business.

Signed: Y. Tredoux, Parish Clerk, 29 October 2020

AGENDA

FOR A MEETING OF THE FINANCE COMMITTEE TO BE HELD ONLINE VIA ZOOM ON Thursday, 5 November 2020 at 11 am

During the current Government restrictions the meeting will be taking place online. If any members of the public wish to view and listen to the meeting they should email the Clerk by noon on Wednesday, 4 November 2020.

1. **APOLOGIES**
2. **MINUTES**
To approve the minutes of the meeting held on 14 August 2020 (Ref F/02/2020).
3. **MATTERS ARISING FROM THE MINUTES**
 - (a) Bank accounts and banking procedures & strategy
To receive an update and consider any further proposals.
 - (b) Financial Regulations
To review.
 - (c) Audits and end of year accounts ending 31st March 2020
Awaiting response from External Auditor.
 - (d) Community Infrastructure Levy (Minute 3(b) F/01/2019)
An update will be given at the meeting.
4. **ACCOUNTS FOR THE CURRENT FINANCIAL YEAR ENDING 31 MARCH 2021**
Copies attached for Members only – to note current financial position.
5. **REPORT ON RESERVE FUND INVESTMENTS & POLICY**
Updated sheet will be circulated at the meeting.
6. **VAT REFUND**
The VAT claim for the financial year ending 31st March 2020 is in the process of being completed and will be submitted within the next few days.
7. **ASSET REGISTER**
The register was updated at the end of March 2020.
8. **INTERNAL AUDIT**
Arrangements for the half-yearly audit are being made.

9. **COMMON FIELD RECREATION GROUND TRUST**

To receive an update on correspondence received.

10. **INFORMATION REPORT**

(a) Public Works Loan Board abolished

Communication from HM Treasury/Local Government & Reform/Public Services was received advising that Parliament has legislated to revise the statutory basis of the Public Works Loan Board. This change came into effect on 25 February 2020 and has abolished the PWLB, the body that had legal responsibility for providing most loan finance to local authorities. This does not affect existing PWLB loans, new loans or the process of applying for loans and the only change Councils may notice is a change to names on the application forms.

(b) Council Tax

To note correspondence.

11. **REPORTS FROM COUNCILLORS**

12. **DATE OF NEXT MEETING**

Wednesday, 9 December 2020