



WEDMORE PARISH COUNCIL

MINUTES of a Meeting of the FINANCE COMMITTEE held at the Council Rooms, Grants Lane, Wedmore
on Wednesday 1st June 2022 at 7:30pm

Present: Cllr Isobel Beacom, Cllr Jacky Farley, Cllr Pete Tinney

In attendance – Mrs L Baker (Clerk)

1. Apologies for absence -

Mr Alistair Smith, Mrs Barbara James-Lloyd

2. Declarations of Interest –

Nil

3. To discuss useful dates for the Committee to meet –

12th October 2022, 7th December 2022 (Finalise the Budget for the new Financial Year and review the Precept) and 5th April before the Internal Audit.

4. To review the bank signatories and how online payments are made.

The Clerk explained that the process has taken longer than anticipated due to needing to file for the removal of all previous signatories. The process can take up to 4 weeks to resolve. Cllr Beacom has been accepted as signatory and is in the process of setting up the online banking access. Cllr James Lloyd has also applied but is yet to be accepted by the bank.

5. To review the monthly finance reports available with Scribe and determine the best for auditing.

The Clerk did a short presentation on reporting available on the new Scribe system. There is now the opportunity to filter payments by cost centre and cost code allowing a much clearer picture about how and where money is being spent vs where it should be. There is also the opportunity to set up budgets which will automatically adjust depending on spending / income. It was agreed, this new system will be of great benefit.

6. Matters of Report and Items for the Next Meeting

Budget and Precept planning

Looking at budget setting and management for each Committee

7. Date of next meeting –

TBC

There being no further business the meeting was declared closed at 19:53 pm