

Members present	Cllrs – M Tingle (Chairman), P Baker, A Kelly, M Owen, G Witcomb
In attendance	Clerk - Gill Lungley
1. Apologies for absence	None
2. Declarations of Interest	None declared
3. Public Questions	No members of the public were present.
4. Minutes of previous meeting	The minutes of the meeting held 27/07/2010 were agreed and signed.
5. Budget Review to 31/08/2010	The updated budget was reviewed (attached).
6. Participatory Budgeting (PB) and Statement of Aims and Objectives for Community Engagement	<p>After Cllr Baker's report was accepted; it was agreed as follows:</p> <ul style="list-style-type: none"> i. No steps to be taken at present to implement PB; ii. After budget and precept have been agreed, that an amount and/or area of the budget expenditure is identified for discussion at a delegate meeting as to how it should be spent; iii. That a representative meeting is called by inviting delegates from Parish organisations; iv. After the meeting the Parish Council analyses the meeting's outcome to determine if it was successful and representative and to act on any recommendations; v. On completion of this process the Parish Council will decide whether to continue with the exercise – discontinue or move forward towards a greater amount of participation in the spending and budgetary decisions.
7. Financial Regulations Review	A few changes were recommended; the revised document would be circulated to members for approval prior to recommendation for adoption by the full parish council.

8. **Policies**
- a) **Investment** The principal aim of the Investment Policy will be to safeguard the parish council's funds through low-risk investment. The draft policy will be circulated to committee members for comment before recommending adoption by the full council.
- b) **Balances and Reserves** Identification of the monies held on deposit would be made explicit via the policy; as a) above the draft will be circulated to members for comment prior to full council consideration.
9. **Risk Review Log** This was reviewed in part and included the need to raise the fidelity insurance to cover amounts held in reserve. The exercise will be concluded at the next meeting of this committee.
10. **Comments and items for next meeting** The next meeting of this committee will be concerned with:
- a) preparation of the budget; all committees will be asked to provide supporting information regarding their requirements for the next financial year (2011/12)
 - b) completion of Risk Review Log
 - c) formalising the amount of reserves
11. **Date and time of next meeting** Thursday 21st October 2010 at 7.30pm

This meeting ended at 9.25pm

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Chairman, Finance Committee
Catshill and North Marlbrook Parish Council