



## MINUTES OF THE FINANCE COMMITTEE HELD ON MONDAY 18 SEPTEMBER 2023

### Those present :

Chair : Cllr S Clough  
Vice-Chair : Cllr C M Fletcher  
Councillors : Cllr T Lacey, Cllr C Lacey, Cllr W Tinley  
Officers : Mrs G Blank

### FIN106 Chair's Announcements

The Chair welcomed everyone to the meeting.

### FIN107 Apologies for Absence

Cllr D Drabble was absent from the meeting.

### FIN108 Declaration of Disclosable Pecuniary & Other Interests

a. To receive declarations of disclosable pecuniary interests (DPI) and personal and prejudicial interests from members on matters to be considered at the meeting in accordance with the Localism Act 2011 (section 30 to 33). Officers are required to make a formal declaration about council contracts where the employee has a financial interest in accordance with the LGA 1972, s117.

None received

b. To receive, consider and record Members requests for DPI dispensation (section 31 Localism Act 2011) in connection with items on this agenda. Applications for this must be made in writing to the Clerk prior to the meeting.

None received

### FIN109 Adjournment for Public Participation

There were no members of the public wishing to speak.

### FIN110 Exclusion of the Press and Public - Public Bodies (Admissions to Meetings Act) 1960

There were no items considered to require the exemption of the press and public.

### FIN111 Minutes from the previous meeting

a) To approve the draft minutes of the Finance Committee meeting held on the 12th June 2023.

**RESOLVED: That the minutes of the meeting held on the 12th June 2023 are a true and accurate record.**

b) To receive an update on any ongoing issues not covered as an agenda item.

There were no ongoing issues to discuss.

**FIN112 External Audit**

- To receive the External Auditors report and note any comments, if received prior to the meeting.

The Clerk informed the Committee that despite the 30th September 2023 deadline the Clerk had not received the external auditors report at this point.

**FIN113 Finances**

**8.1 Bank Reconciliation**

- To receive and check the bank balance for June 2023
- To receive and check the bank balance for July 2023
- To receive and check the bank balance for August 2023

The Chair and Cllr C Lacey checked that the figures on the bank reconciliation sheet and the bank statement corresponded.

**RESOLVED: That the bank reconciliation checks are complete for June, July and August 2023.**

**8.2 Receipts and Payments**

- To receive and check the receipts and payments for June 2023
- To receive and check the receipts and payments for July 2023
- To receive and check the receipts and payments for August 2023

Councillors were asked to check the receipts and payments list for each period and ask any questions they may have.

**RESOLVED: That the receipts and payments checks are complete for June, July and August 2023.**

**FIN114 Budgets**

- To receive, review and approve the budget report for the period April 2023 to August 2023.

The Clerk had circulated the budget report prior to the meeting for the Committee to review.

The Clerk pointed out the unbudgeted utility costs for the current Parish Offices but was confident these costs could be met from savings within other budgets.

The other area of concern for the Clerk is the income on the Parish Suite as this is just an estimate.

The Chair asked Councillors if they had any other questions or concerns for the Clerk to address, none were raised.

**FIN105 Bank Accounts**

The Clerk informed the Committee that as the Parish Councils income is greater than the £430,000 threshold they do not qualify for the Finance Protection Scheme which offers protection of UK banks and building societies deposits up to £85,000.

Although setting up new accounts will spread the risk, the Council will still not be protected and there are few banking organisations that offer Parish Council bank accounts.

The Clerk is to look into the options regarding investments as an alternative and report back to the Committee.

**FIN106 Insurance**

The Clerk informed the Committee that each year they should review the Insurance policy and declare that it meets the demands of the Council.

Due to the renewal date falling at the beginning of September and no meetings taking place in

August this has not been possible.

The Clerk has looked at the policy and made some changes to ensure the Council is adequately covered.

The Clerk needs to start the process of reviewing and amending the asset register which forms an integral part of the insurance review.

The Committee then need to use this information to review the insurance cover in June 2024.

The Clerk also suggested that the Council approach Zurich and Gallagher's comparative quote.

**FIN107 Items for discussion for a future agenda**

- 2024/25 Budget
- Church maintenance agreement
- Review of Reserve requirements

**FIN108 Date of the Next Council Meeting**

- 6th November 2023

MEETING CLOSED: 19:30