



MINUTES OF THE FINANCE COMMITTEE HELD ON MONDAY 05 AUGUST 2024

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

FIN156 Chair's Announcements

The Chair welcomed everyone to the meeting.

FIN157 Apologies for Absence

Apologies have been received from Cllr D Drabble.

FIN158 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.

FIN159 Adjournment for Public Participation

There were no members of the public in attendance.

FIN160 Exclusion of the Press and Public - Public Bodies (Admissions to Meetings Act) 1960

There were no items requiring the exclusion of the press and public.

FIN161 Minutes from the previous meeting

a. To approve the draft minutes of the Finance Committee meeting held on 17th June 2024.

RESOLVED: That the minutes of the meeting held on the 17th June 2024 are a true and accurate record.

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

FIN149 - The Clerk informed the Committee that the invoice for the Parish Councils contribution to Killamarsh Active losses for 23/24 has been received and totals £25,000. The Clerk was instructed not to make the payment until the second half of the precept has been received.

FIN162 Finances

7.1 Bank reconciliation

- a. To receive and check the bank reconciliation for June 2024
- b. To receive and check the bank reconciliation for July 2024

The bank reconciliation document was checked against the bank statements for each month. The totals of each months income and expenditure list was also checked against the reconciliation.

RESOLVED: That both the bank reconciliations for June and July 2024 are checked and approved.

7.2 Income and Expenditure

- a. To receive and approve the list of income and expenditure for June 2024
- b. To receive and approve the list of income and expenditure for July 2024

The Clerk had circulated the list of income and expenditure for both months for Councillors to consider, invoices were available for Councillors to cross reference should they have any queries.

RESOLVED: That the list of income and expenditure for June and July 2024 are checked and approved.

FIN163 Budgets

- To receive the budget report for the period April to July 2024 for consideration and approval.

The budget had been circulated to Councillors prior to the meeting for them to consider.

The Clerk said that the only area of concern was the Parish Suite income. The Clerk said that she would be looking at the profit and loss of events, staffing levels and bar costings. Paying VAT on the suite income has impacted on the original budgeted income.

The Clerk suggested using the saving from the Events manager post to absorb some of the potential shortfall and that the existing staff would keep the bookings, events and advertising side of the post going on a temporary basis. Councillors agreed that this was a sensible approach and the Clerk would monitor the situation.

The Clerk informed Councillors that the office would be looking at taking bookings in a more strategic manner to allow the suite bookings to be maximised, this would be achieved by allocating time slots for daytime bookings that allow evening bookings on the same day.

Councillors discussed the lack of catering facilities and if it was affecting the bookings for the Suite and agreed that no further payments for the lease of the building should be made until the problem is resolved.

The Clerk asked Councillors if they could assist with promotions by sharing posts on Facebook to family and friends.

RESOLVED: That the budget report is approved and that the Parish Suite income is to be carefully monitored.

FIN164 Bank Accounts

- To reconsider and approve alternative accounts to deposit the Parish Councils reserves.

The Clerk informed Councillors that the previously agreed account with Cambridge and Counties wasn't available to Parish Councils but a 5 year fixed bond at a 4.6% rate was available. The Committee discussed the options and agreed to put £75,000 in the account.

The Clerk said the Council still need other options to protect the Councils funds and due to the lack of banks offering Parish Councils accounts suggested looking at short term investments which are secure. Councillors agreed that the Clerk should invite CCL to a future meeting to discuss the Councils options.

The changes have been submitted to Unity bank but not yet actioned and the application to Lloyds bank has been submitted.

RESOLVED: That the revised Cambridge and Counties fixed term bond is applied for.

FIN165 Insurance

- To review the current Insurance policy and approve any amendments required to ensure the Parish Council is sufficiently covered.

The Committee went through the current insurance policy and made appropriate changes. Everyone agreed that the policy was complicated and that specialist advice was needed in some areas.

The Clerk agreed to speak to other insurance providers to try and get support in getting the appropriate level of cover. The Clerk said she would contact Gallagher's and Zurich to see who could assist and when a meeting is arranged would invite any Councillors interested in being involved.

RESOLVED: That the Clerk seeks additional support to ensure that the Council has sufficient cover and the recommended amendments are approved.

FIN166 Church Clock Agreement

a. To receive a quote to repair the chimes on the Church Clock and decide the appropriate course of action.

The Clerk informed Councillors that the Church clock was last repaired in November 2022 and 3 years prior to that the Council had only paid the service charge and electricity charges.

The Committee asked the Clerk to find out what work was carried out as part of the servicing and if there would be any detrimental affect on the other chimes if the quarter chime isn't repaired before they were happy to spend any money on the clock. Cllr Tinley asked if the office ever receives any complaints regarding the chimes and the Clerk said she couldn't recall any.

RESOLVED: That at this moment in time the Committee do not recommend the repairs to the Church clock quarter chimes.

b. To consider the draft Church Clock agreement and decide the next course of action.

The reason for the agreement being initially drafted was shared with the Committee and they discussed its current relevance.

RESOLVED: That rather than implement an agreement the Council continue to consider all repairs on a case by case basis and working with the Church.

FIN167 Items for discussion for a future agenda

- Policies (Asset Register and Financial Regs)
- Investments

FIN168 Date of the Next Council Meeting

Date of the next Finance Committee meeting is 18th November 2024

MEETING CLOSED 19:50