



MINUTES OF THE FINANCE COMMITTEE HELD ON MONDAY 17 JUNE 2024

Those present :

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

FIN140 Appointment of the Chair

Cllr C Lacey nominated Cllr Clough and Cllr T Lacey seconded the nomination.

RESOLVED: That Cllr Clough is elected as Chair of the Finance Committee

FIN141 Appointment of the Vice Chair

Cllr C Lacey nominated Cllr Fletcher and Cllr Tinley seconded the nomination.

RESOLVED: That Cllr Fletcher is elected as Vice Chair of the Finance Committee.

FIN142 Chair's Announcements

The Chair welcomed everyone to the meeting.

FIN143 Apologies for Absence

All members of the Committee were present.

FIN144 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

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

FIN145 Adjournment for Public Participation

There were no members of the public in attendance.

FIN146 Exclusion of the Press and Public - Public Bodies (Admissions to Meetings Act) 1960

As there were no members of the press and public in attendance there was no need to move any items into closed session.

FIN147 Minutes from the previous meeting

a. To approve the draft minutes of the Finance Committee meeting held on 8th April 2024.

RESOLVED: That the minutes of the meeting held on the 8th April 2024 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.

FIN148 Finances

9.1 Bank reconciliation

- To receive and check the reconciliation for April 2024
- To receive and check the reconciliation for May 2024

The bank reconciliation document was checked against the bank statements for each month.

RESOLVED: That both the bank reconciliations for April and May 2024 are checked and approved.

9.2 Income and Expenditure

- To receive and approve the list of income and expenditure for April 2024
- To receive and approve the list of income and expenditure for May 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 April and May 2024 are checked and approved.

FIN149 Budgets

a. To receive an update on payments to NEDDC.

The Clerk had circulated a report to Committee members prior to the meeting explaining that an invoice has been received from NEDDC for £100,000. This is for the Parish Councils contribution towards the Killamarsh Active losses in 22/23 as per the terms of the Lease agreement. This invoice is in addition to the £75,000 already paid as part of the subsidy payment. Cllr Clough has challenged the invoice as his understanding of the agreement is that in no one year will the Parish Council be asked to pay more than £100,000 and therefore the invoice to Killamarsh Parish Council should be for £25,000. Officers at NEDDC have looked into the agreement and have subsequently agreed that Cllr Clough is correct.

The Parish Council will therefore need to pay £25,000 in 24/25 for the 23/24 deficit and potentially up to £100,000 for the next 2 years depending on the success of Killamarsh Active.

The Clerk confirmed that the £25,000 can be absorbed in 24/25 and made suggestions on how the payment in 25/26 for the 24/25 deficit can be met without the need for increasing the budget.

Councillors asked if NEDDC had been asked to provide any financial information to support the claim and Cllr Clough confirmed that this had been requested.

It was agreed that Full Council was to be informed of the situation and that the issue of budgeting for future liabilities be looked at when the budgets are set for 25/26.

RESOLVED: That the report is noted and included in the next Full Council agenda.

b. To review and approve the proposed budget amendments.

The Clerk had circulated a revised budget to Councillors for their consideration. The original budget was set in November 2023 when actual costs were still unknown for a lot of items. The Clerk has now revisited the budget and revised several of the budget heading to reflect actual costs. The 24/25 pay award is still unknown so there may be further amendments to make.

Cllr Clough commented on staffing costs being high and the Clerk reminded them that 2 members of staff are funded from the Suite, she suggested these costs be moved to the Events section of the budget report to clearly define this and Councillors agreed.

RESOLVED: That the revised Budget for 24/25 is approved.

c. To receive the budget report for April and May 2024.

The Clerk had circulated the budget report for April and May 2024 prior to the meeting and said she had no concerns to raise. No Committee Members raised any concerns.

RESOLVED: That the budget report for April and May 2024 is noted.

FIN150

Internal Audit

a. To consider and recommend the appointment of Faye Hazlehurst as the internal auditor for 2024/25.

RESOLVED: That the Finance Committee recommend to Full Council that Faye Hazlehurst is appointed as internal auditor for the 24/25 year end.

b. To receive the 2023/24 Internal auditors report and consider all recommendations and how these can be resolved.

The internal auditors report had been shared with the Committee prior to the meeting. The Clerk informed Councillors that overall the report was positive with a few minor improvements suggested and the Clerk went through each point with the Committee:

1. Independent reviews done quarterly - the Clerk said she would obtain clarification from the internal auditor on this point so that the Council can consider the best way to approach it.
2. Insurance review - the Clerk confirmed that the Finance Committee would be looking at this at the next meeting and the recommendations would be looked at.
3. Reserves - the Council is only slightly below the threshold but this has been based on a year with significant expenditure. The Council can look at using its current earmarked reserves to increase its general reserves should it feel the need to.
4. List of fees and Charges for the website - the Clerk said the office would look at this.
5. Bank accounts - The Parish Council has already started looking at spreading its finances across other banks and is in the process of setting an account up with Lloyds bank, a further account is to be discussed further in the agenda.
6. Asset register - disposal date needs adding. The Clerk informed Councillors that the asset register would be looked at as part of the insurance review and that disposal dates could be added to it.
7. That the bank statement is signed and dated - The Clerk informed Councillors that the bank statement is currently signed as part of the bank reconciliation check and that going forward the Chair would also be asked to date his signature.
8. The 18/19 AGAR accounts not on the website - the information had been on the website but deleted in error. When the Clerk was notified she added the AGAR for that year but was unable to find a signed copy of them. This will not be an issue going forward.

RESOLVED: That the auditors report is noted and the recommendations and steps to resolve them are agreed and recommended to Full Council.

FIN151 Year End

a) To consider the responses to the Annual Governance Statement and recommend them to Full Council for approval.

The Committee went through each point on the Annual Governance Statement and agreed the appropriate answer to be recommend to Full Council.

RESOLVED: That the recommended responses to the Annual Governance statement are put to Full Council for approval.

b) To receive the figures in the Annual Accounts Statement for 23/24 and recommend to Full Council their approval.

The Clerk presented the figures on the Annual Accounts Statement to the Committee and said that the figures had been checked by the internal auditor. She informed the Committee that she would be happy to go through the information and documents to be supplied to the external auditor with any Councillor if they wished to.

RESOLVED: That the figures in the Annual Accounts Statement for 23/24 are recommended for approval at Full Council.

FIN152 Bank Accounts

a. To review the signatories on the Parish Councils bank accounts and make any amendments required.

The Clerk had provided the Committee with a report on the current list of signatories and suggested that all Members of the Finance Committee are added to the mandate as signatories on each account and that the Clerk, Deputy Clerk and Administrative Assistant are added as account administrators.

RESOLVED: That all members of the Finance Committee are added to the accounts as authorised signatories and the Clerk, Deputy Clerk and Administrative Assistant added as administrators.

b. To consider and approve alternative accounts to deposit the Parish Councils reserves.

The Clerk had provided the Committee with a report on a suggested bank account that another Council has recommended. The account would be a fixed term bond which the Council would be able to earn interest on. It was suggested that £85,000 be deposited in this account.

Councillors considered the report.

RESOLVED: That a 1 year fixed rate bond account is opened with the Cambridge and Counties Bank with the same signatories as the other bank accounts held by the Council.

FIN153 Policies

- To review and amend the new Financial Regulations and recommend them to Full Council for adoption.

The Clerk asked if this item could be deferred to the next meeting as she was still working through the policies. The format and order of the policy has significantly changed and the Clerk is working through what points have been changed or omitted.

Councillors agreed to defer the item.

FIN154 Items for discussion for a future agenda

To notify the Clerk of any matters for inclusion on the agenda for future meetings.

- Insurance policy and Asset Register
- Financial Regulations Policy

FIN155 Date of the Next Council Meeting

To note the date of the next Finance Committee meeting is scheduled for 5th August 2024 .

MEETING CLOSED: 7.35pm