



**MINUTES OF THE MEETING OF
The Finance & Administration Committee
Loose Pavilion
Monday 8 July 2024 at 7.30pm**

Councillors taking part: Vianne Gibbons (Chairman) (VG), Charlie Hollister (CH) Andrew Richards (AR) and Tony Oliver (TO)

Also present: Nicky Bourne (Deputy Clerk) (NB) and Kim Owen (Clerk) (KO) took the minutes.

There were no members of the public in attendance at the meeting.

1. To Elect a Chairman to the Finance and Admin Committee

VG was unanimously elected as Chairman of the Finance and Admin Committee.

2. To Elect a Vice Chairman to the Finance and Admin Committee

AR was unanimously elected as Vice Chairman of the Finance and Admin Committee.

3. To discuss and agree any additions or changes to the Terms of Reference

The Committee **AGREED** the Terms of Reference for the Finance and Admin Committee without amendments. Office to update document.

4. To receive and record any apologies for absence.

Apologies were received from Mick Westwood (MJW) (Unwell).

5. To receive and agree any decision regarding any item to be taken as confidential.

None.

6. To receive any declarations of pecuniary interest on items in the agenda.

(In accordance with the NALC Model Code of Conduct for Parish Councils (pursuant to section 27 of the Localism Act 2011). In addition, any declaration of personal or prejudicial interest. *(As agreed by LPC 21 Jan 13)*).

None.

7. To receive any signed dispensation requests for any item on this agenda.

(Councillors to approve/disapprove as appropriate and to agree the reason for the dispensation if approved. (see dispensation form). This follows the agreement made by the LPC at the meeting held on the 17 July 2017- (item 17)).

None.

8. To agree and to sign as a correct record the minutes of the F&A meeting on 8 April 2024 (Pages 236-238).

The minutes of the meeting on 8 April 2024 were duly **AGREED** and signed by the Chairman.

9. To receive any questions/comments from the public or items tabled by the Clerk.

None.

10. Reconciliation of bank accounts.

To reconcile the bank account balances to the accounts and bank statements, and to sign the Bank statements as confirmation.

AR reconciled all four bank accounts with the RBS system and signed them to confirm that they agree.

11. Review bank balances in line with FSCS arrangements (85k).

The Clerk advised that the bank accounts are not currently within the FSCS limits as there is still an issue with Barclays bank. She also advised that the application for the new CCLA account has been received but the Nationwide advised that, due to current operational capacity, they are not accepting or processing new account applications for business. The Committee **AGREED** that the office:

- Will write to Barclays and ask for a meeting at the local branch to discuss the closure of the accounts.
- Get the CCLA application completed with the agreed signatories.
- JB and KO to have another look at an alternative bank account for the Council.

12. Review bank interest and what is available on the market.

Interest rates were reviewed at the last Finance and Admin Committee meeting on 8 April 2024 while looking at alternative bank account options.

13. Review bank charges.

The Clerk advised that the bank Charges for 23-24 were as follows:

Unity Trust Bank Accounts	£180.00
Credit Card Charges	<u>£108.00</u>
Total Charges for Year	<u>£288.00</u>

The Committee noted the charges.

14. Examine up to date financial position.

The up to date financial position of the Council was circulated to members and noted.

15. Review contracts including log.

The contracts register was circulated to members and **AGREED**. The Clerk advised that the Gas and Electricity contracts for the Pavilion both expire on 1 August 2024. The office has obtained a selection of available fixed contracts. After discussion it was **AGREED** that, as there is not another Pavilion and Community Hub Committee meeting before the contract expiry date, KO & NB will look at the options and decide on a contract going forward. Office to Action.

16. Review donations, memberships & magazines.

The donations for the Council were **AGREED** as follows:

- A Wreath for Remembrance Day £20.00
- Loose Parochial Charity £150.00

17. Review the Assets Register for the LPC.

The asset register was circulated to Councillors prior to the meeting and **AGREED**.

18. Review Direct Debits and Standing Orders.

The direct debit details were circulated to Councillors and noted.

19. Review authorisation of payments - procedures for monthly payments.

The Authorisation of payments procedures were circulated to members and **AGREED** without amendments. Office to update document.

20. Review credit card arrangements.

The credit card details are as follows:

- KO & NB Credit limit £1000
- DD Credit Limit £100
- All outstanding debt is cleared each month and KO ensures that all transactions have a receipt and are allocated to the correct budget each month.

The arrangements were discussed and noted.

21. To review contract for Microshade – IT hosting site

The Committee considered the Microshade contract costs etc and **AGREED** to continue with the contract.

22. To review Unicom broadband and landline service

The Clear Business (Formally Unicom) Broadband contract was reviewed and it was **AGREED** to continue with the contract and for the office to check what the charge of £11.21 (Voice) is for.

23. Funding.

a. To review and discuss any funding challenges/ issues/applications.

The war memorial grant for the repairs has been applied for and the office is waiting for a response.

b. To receive update on earmarked items and make any necessary decisions for 24-25.

The earmarked reserves were reviewed and noted.

24. To discuss and make any decisions on the Financial Regulations for the LPC.

NALC have issued a revised model Financial Regulations document. After discussion the Committee **AGREED** that the office will prepare an updated document for the Council and arrange a **Round Robin** for the document to be agreed by the Committee.

25. Financial Risk.

To review and discuss any risk management issues with regards to finance.

- The issue with Barclays Bank Agenda Item 11) is a concern as until the funds are released and alternative banking arrangements can be made the Unity Trust Account has more than the FSCS limit.

26. To discuss present Internal Auditor arrangements and make any necessary decisions.

This will include the items to be checked for the financial year 24/25.

After discussion the Committee **AGREED** for the office to look at the Internal Auditor Arrangements and prepare a check lists for items to be checked on the next visit. The document will be agreed by the Committee via a **Round Robin**.

27. To receive update on the McAlpine Trust Accounts and make any necessary decisions.

AR advised that a new Treasurer has been appointed for the McAlpine Trust and he will oversee the preparation of the accounts going forward.

28. Publications/website/social media.

To discuss any matters generally and make any decisions as relevant.

None.

29. To discuss any other matters for information only.

None.

30. Date of next meeting 13 January 2025.

Meeting concluded at 8.40pm

Signature

Date