



**MINUTES OF THE MEETING OF
The Finance & Administration Committee
Loose Pavilion
Monday 10 July 2023 at 7.30pm**

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

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.
A nomination was put forward by TO and seconded by CH that VG should continue as Chairman for the forthcoming year. This was unanimously **AGREED** by the Committee and accepted by VG.
2. To Elect a Vice Chairman to the Finance and Admin Committee.
A nomination was put forward by TO and seconded by CH that AR should be the Vice Chairman for the forthcoming year. This was unanimously **AGREED** by the Committee and accepted by AR.
3. To receive and record any apologies for absence.
None.
4. To receive and agree any decision regarding any item to be taken as confidential.
None.
5. 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.
6. 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.
7. To agree and to sign as a correct record the minutes:
F&A minutes for the meeting held on the 19 April 2023 (Pages 227-229)
The minutes of the meeting held on 19 April 2023 were **AGREED** and signed by the Chairman.
8. To review the Terms of Reference for the F & A Committee and make any necessary decisions.
The Terms of Reference has been circulated to Committee Members. After discussion the Committee **AGREED** to the Terms of Reference with the following amendment:
 - a. Remove "To review all policies of the LPC annually" as this is now done on a monthly basis by the full LPC.

9. Reconciliation of bank accounts and any other information:

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

All four bank accounts have been reconciled until 30 June 2023. KO advised that a cheque from a hirer for £450.00 has been paid in and UTB have deposited it as £4.50. She has contacted the bank and sent a copy of the cheque to them tend is waiting for a response. The statements were checked by TO.

- b. To review bank balances in line with FSCS arrangements

The total funds for each bank are as follows:

Barclays £84761.36

Unity Trust Bank £99936.11

The maximum fund that is covered by the Financial Services Compensation Scheme (FSCS) for each bank is £85,000. With July's payments income in both banks should be near to or under the £85,000 limit.

- c. To review bank credit interest, and what is available

Currently the bank interest rates that the Council receives is as follows:

Barclays Deposit 1.00%

Unity Trust Bank (UTB) 2.60%

The Internal Auditor has highlighted that now interest rates are improving it would make sense for the Council to make more use of the Unity Trust Deposit a/c and consider opening another account with better interest rate. He suggested Cambridge & County Bank as they actively encourage investments from local government authorities and their rates are 3.75%. The Committee **AGREED** that KO should investigate options for higher interest rate accounts and any decision will be made by Round Robin (Agreement of 3 Councillors within seven days). AR asked that KO prepare a cashflow forecast to ensure that funds will be available if money is transferred to a 90-day account. Clerk to Action.

- d. To review bank charges.

Bank charges for 22/23 were as follows:

UTB Service Charge £160.80

UTB Handling Charge £ 24.60

Lloyds Credit Card Charges £ 99.00

Unpaid Cheques £ 12.00

Total for the year £296.40

Banks Charges for 23/24 (up to 30 June 2023)

UTB Service Charge £41.10

UTB Handling Charge £ 4.80

Lloyds Credit Card Charges) £ 27.00

Total to date £72.90

The Committee noted the charges and **AGREED** that the Office will update the Stall Holder and hirer agreement form to include a clause that if a cheque is returned by the bank the charge will be paid by the hirer/stall holder. Office to Action.

- e. To review the Internal Auditor's final report and make any necessary decisions

The final internal auditor report for 22/23 has been received and circulated to committee members. Although all 16 areas of the audit were rag rated green the following areas were highlighted:

- The minutes could be more user friendly
- The Council missed an opportunity by not putting details of who was re-elected in the last election and request more councillors as we have 4 vacancies.
- Not enough detail on the budget and precept setting
- Look at a savings account with a better rate of interest (discussed under section 9c)

- Rotate the signatories for authorisations
- Website needs updating with latest policies etc

KO advised that this is the last time we use our current Internal Auditor as he is retiring and she will get some quotes for a new Auditor. Clerk to Action

AR suggested that we use the app Chatgpt to work on policies etc for the Council. Clerk to have a look at the app and report back.

10. Examination of finance position:

- a. To discuss the financial position of the Parish Council, and to examine spends and income as relevant.

The accounts as at 10 July 2023 have been circulated to Councillors. There were no major areas of concern and the Committee will monitor the Budget accordingly. Both NB and KO are over hours due to a variety of reasons including the work completed on the Fete and no replacement for the Communication and Media Clerk following her retirement. The Committee **AGREED** that they can reduce their hours by either taking lieu time or being paid overtime. Clerk to Action.

- b. To receive information on credit card transactions and action.

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.

11. Funding:

- To review and discuss any funding challenges/ issues/applications

Two grants have been received as follows:

1. Love where you live Grant of £5000 received 7 July 2023. This is for the pond works by Brooks Field. Deputy Clerk to Contact Derek Corbett to advise receipt of grant.
2. Cost of Living Grant of £1500 received on 28 June 2023. The deadline for use of the fund is 1 September 2023.

Now that the faculty has been granted for the repairs to the War Memorial the office will look at grant funding to pay for the works. Deputy Clerk to action.

12. Risk:

- To review and discuss any risk management issues with regards to finance
None.

13. Publications/website/social media:

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

The Cost of Living Grant has been advertised on Social Media and the website and the office has already had one enquiry, which has been referred to the Community Warden Team for approval.

14. Ratification of any Round Robin agreements.

None.

15. To discuss and make any decisions on the following reviews:

- a. Contracts log

Contract diary has been updated and the following noted:

- LAA Heads of Terms for rebuild of shed needs updating. This will be done by the Full LPC.

- Internal Auditor Contract has finished with the 22/23 Audit. Office needs to organise new auditor for 23/24.
 - Inspection Services KCC – Extinguishers and fire Blanket – KCC no longer offering this service. Deputy Clerk to organise a new contractor.
- b. Donations
The Council makes two donations each year:
- A wreath for Remembrance Sunday
 - A yearly payment to the Church for vulnerable people of the Parish
- The Committee **AGREED** no changes to donations.
- c. Assets Register for the LPC
Asset register as at 31 March 2023 was circulated to Councillors and noted.
- d. Direct Debits & Standing Orders
The direct debit and standing orders were discussed and the Committee **AGREED** to cancel the Monthly Zoom payment. Clerk to Action.
- e. Credit Card Arrangements
See agenda item 10b
- f. Microshade contract for hosting site
The Monthly host fee is £45.41 per person (Currently 2 members of staff)
Microsoft Exchange Boxes for Office 7.34 per person (3 members of staff)
Microsoft Exchange Mailboxes for Councillors £5.25 per person (currently 9 members of Council)
Committee **AGREED** to continue with Microshade.
- g. Unicom- mobile phone, broadband & landline services
The Unicom contract is now only for Broadband and landline services. The mobile phone is no longer needed.
- h. Agreement held with HR services
The Council currently has a contract with WorkNest and 4 hours prepaid should we need to use their services. The current rate per hour is £71.00 excluding VAT. The Committee **AGREED** to continue with the contract.

16. To discuss any other matters for information only

VG asked that the office investigate the use of PDQ Card Machine for use within the Council.
Clerk to Action.

17. Date of Next meeting: 8 January 2024.

Meeting concluded at 8.25pm

Signature

Date