LOOSE
PARISH COUNCIL

MINUTES OF THE MEETING OF
The Finance & Administration Committee
Wednesday 22 April 2026 at 5.30pm
in the Loose Parish Pavilion, King George V Playing Field, ME15 9RG.

Councillors taking part: Vianne Gibbons (Chair) (VG), Mick Westwood (MW) and Matthew Cooper (MC).

Also present: Nicky Bourne (Clerk & RFO) (NB) who took the minutes.

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

1. **To receive and record any apologies for absence.**
   None.

2. **To receive and agree any decision regarding any item to be taken as confidential.**
   None.

3. **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.

4. **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 17 July 2017- item 17).
   None.

5. **To agree and to sign as a correct record the minutes of the F&A meeting on 12 January 2026 at (Pages 251-252).**
   The minutes of the meeting on 12 January 2026 were agreed and signed by the Chair.

6. **To receive any questions/comments from the public if in attendance or from the Clerk.**
   None.

7. **Reconciliation of bank accounts**
   To reconcile the bank account balances to the accounts and bank statements, and to sign the bank statements as confirmation.
   The bank statements for Unity Trust Bank (UTB) were checked and agreed with the reconciliation documentation from the Rialtus Business Solutions (RBS) system and signed by MC.

8. **Examination of finance position & RFO Reports:**

a. **25/26 To discuss the end of year financial position for the Parish Council and to examine spends and income as relevant**
   The accounts for the financial year 2025/26 were examined and specific budget lines reviewed. Means of communicating information to residents on spends and the new precept were discussed (see item 13b). The monitoring of 2026/27 committee budgets against progress with planned spending and projects was discussed. Action: NB/AB (Deputy Clerk) to redevelop committee management plans.

b. **To authorise any bank transfers as relevant**
   Bank account balances were reviewed following receipt of the 2026/27 precept into the UTB current account. The Committee **AGREED** to transfer £100,000 to the Hinckley and Rugby Building Society (H&RBS) deposit account to ensure it is protected under the Financial Services Compensation Scheme (FSCS). Action: NB.

c. To discuss the bank accounts and make any necessary decisions

Access issues with the H&RBS deposit account have been resolved by MW. The Committee **AGREED** that an additional deposit account with a different institution should still be sought to ensure FSCS protection. Research findings should be circulated for agreement by Round Robin**.** Action: NB. For the UTB account NB will ensure that Cllr. Leeson is able to carry out the online authorisations going forward. Action: NB.

d. To authorise payments as relevant for any outstanding invoices

Not applicable.

9. Funding:

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

MW raised that the Parish Services Scheme (PSS) will be withdrawn after 2027/28 unless the new unitary authority introduces a comparable arrangement. PSS for 2026/27 will bring income of £5853 and there will be a need to cover this shortfall and explain the situation to residents. Action: F&A Committee to address in future when budget setting.

b. To discuss items to be ear-marked / ring-fenced to 2026/2027

The ear-marked reserves as at the year-end 25/26 had been pre-circulated and NB outlined the agreed transfers for 2026/27. Specific ear-marked reserves with small balances remaining after completion of projects were discussed. The Committee **AGREED** these balances should be transferred to general reserves once the process and regulations were confirmed. Action: NB. Going forward, the Committee **AGREED** that a clause will go into the Financial Regulations and a policy will be written and circulated for agreement by Round Robin. Action: NB. The Committee discussed the need for the Neighbourhood Plan budget (an ongoing project) to move into an ear-marked reserve to adhere to financial regulation 4.4 for unspent budgets. Action: NB.

c. To discuss funding available and documentation

Maidstone Borough Council have allocated a £5000 Strategic Play Area grant for replacement of the see saw and small wetpour repairs to be used in the 2026/27 financial year. Action: AB.
Potential funding opportunities being considered for 2026/27 include the MBC Noticeboard fund; the War Memorials Trust for support towards renovating the plaque lettering and environmental fund sources for future pond works, dependent on the outcome of current research. Action: NB.

d. To update on the grants and donations policy and make any necessary decisions

The creation of a grants and donations policy has not progressed. Action: MW.

10. To review and make any decisions on the following documents:

a. Financial Regulations for the LPC

The Financial Regulations were reviewed and the Committee **AGREED** the following:

- A clause on the transfer of unspent budgets to ear-marked reserves to be written
- Paragraph 1.7 Reviewing bank mandates – to review these under finance at the AGM, reconfirming the current signatories (and appointing any new signatories). Action: NB.
- Paragraph 4.3 Draft budget 3-year forecast - all committees to be requested to consider their 3-year forecast and submit with their budget proposals after their budget meetings in November. Action: NB/AB.
- The amended Financial Regulations document to be circulated for agreement by Round Robin by the F&A Committee ahead of that meeting. Action: NB.

b. Standing Orders for the LPC

The Standing Orders for the LPC were reviewed and the Committee **AGREED** a number of minor grammatical changes. Action: NB to update the document ready for approval at the LPC AGM in May. The updated Financial Regulations and Standing Orders will be agreed by the full Council at the May AGM. Action: NB to add to agenda.

11. Financial Risk

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

The Committee discussed the "Minor Scope for Improvement" comment on the 2024/25 AGAR and the circulated response from MW. See agenda item 11b.

b. To receive the full LPC risk record and to take forward as relevant

The full LPC risk register had been circulated to members of the Committee. After discussion the Committee **AGREED** that MW's suggested response (detailing actions taken to address the "Minor Scope for Improvement" on the 2024/25 AGAR) should be shared with the internal auditor for advice. Action: NB. Actions taken need to be included on the updated Risk Register. The register will be presented to the full Council for approval in June 2026. Action: NB.

c. To review the Financial Risk spreadsheet and to take forward as relevant

The RFO had pre-circulated the Financial Risk spreadsheet which needs updating in line with the current Financial Regulations and the inclusion of the Investment Strategy. The document to be circulated for agreement by Round Robin. Action: NB.

d. To review the Annual Investment Strategy and make any necessary decisions

The Annual Investment Strategy had been pre-circulated. After discussion it was **AGREED** that in paragraph 4.1 the end of year balance and date should be updated. Action: NB.

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

The Internal Auditor will be visiting NB on 8 May 2026. The Committee **AGREED** that NB should make contact to clarify the procedure and discuss the checklist. Action: NB. The Committee discussed S137 and recording powers against spending. Action: NB to clarify limit and review recording system. The Committee will review the internal audit process at the July meeting. Action: NB to add to agenda.

13. Publications/website/social media:

a. To review the Finance pages on the website.

The Committee were reminded to review the website finance pages at their convenience and advise NB if any changes or updates are required. Action: All Committee.

b. To discuss any finance content for the website or next publications

The Committee discussed the reporting of the 2026/27 Precept (for Band D £55.64, an increase of £3.33 for the year or 6p per week) and the need to provide residents with clarity about where their money is spent. The information prepared to be circulated to the Committee for agreement by Round Robin prior to publication. Action: SC (Assistant Clerk).

14. To ratify any Round Robin decisions since 12 January 2026.

None.

15. To discuss any other matters for information only.

None.

16. Date of next meeting 13 July 2026.

Meeting concluded at 7.10pm.

Signature …… **Date ……**