MINUTES OF THE MEETING OF
The Finance & Administration Committee
Loose Pavilion
Monday 7 April 2025 at 7.30pm

Councillors taking part: Vianne Gibbons (Chairman) (VG), Charlie Hollister (CH) and Mick Westwood (MW).

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

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

1. **To receive and record any apologies for absence.**
   Apologies were received and accepted from Tony Oliver.

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 the 17 July 2017- (item 17)).
   None.

5. **To agree and to sign as a correct record the minutes of the F&A meeting on 13 January 2025 at 7.30pm (Pages 242-243).**
   The minutes of the meeting of 13 January 2025 were agreed and signed by the Chairman.

6. **To receive any questions/comments from the public if in attendance or from the Clerk or RFO.**
   The RFO advised that now that AR has resigned from the Council the F & A Committee does not have a Vice Chairman. After discussion the Committee **AGREED** that Mick Westwood would be the new Vice Chairman. Office to Action. There is also a concern that the number of members on the F & A Committee is down to four. The committee agreed that this will be discussed at the May AGM for the Council. NB to Action.

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 were checked and agreed with the RBS system and signed by MW.

8. Examination of finance position & RFO Reports.

a. 24/25 - To discuss the end of year position for the Parish Council and to examine spends and income as relevant.
The accounts for the year 24-25 have been circulated to Councillors prior to the meeting. After discussion the Committee agreed to start increasing the General Reserves over the next few years. Office to add a reminder to Clerk's Calendar to update the budget.

b. To authorise any bank transfers as relevant.
The RFO advised that the precept for the year will sent to the Council UTB current account on 4 April 2025 so there is no need to agree any transfers from the deposit to current account at this moment in time.

c. To discuss all bank accounts and make any necessary decisions.
It is necessary to set up one or two new savings accounts to spread the risk across different banks for the Council. However, the Council needs to decide who will be signatories going forward as only VG & CH are signatories. After discussion MW agreed to be a signatory on UTB accounts and any new accounts set up. The Committee agreed for the RFO to contact SL to see if she would also be willing to be a signatory on the Council's accounts.

d. To authorise payments as relevant for any outstanding invoices.
Payments for invoices to be paid out of this year's budget have been earmarked as some works had not been completed in time for the March payment run. See 9b.

9. Funding

a. To review and discuss any funding challenges/ issues/applications.
None.

b. To discuss items to be earmarked/ring-fenced to 25/26
The earmarked reserves have been circulated to Councillors prior to the meeting. Several invoices have not been paid from for 24/25 budget and the value of these has been added to the Earmarked Reserves including:

- Meadow Work
- Play area Repairs
- Pond Works
- Solicitors Fees for the Shed and the Lease on Richmond Way

c. To discuss funding available and documentation.
None.

10. To discuss and make any decisions on the following reviews

a. Financial Regulations for the LPC.
The Financial Regulations have been updated and circulated to members of the Committee. It was agreed:

- For Paragraph 6.10 and 7.8 going forward the appendix A will be included with the draft minutes of each LPC meeting. Clerk to Action.
- For Paragraph 12.3 an Investment Policy will be prepared and agreed at the next LPC meeting and added to the policy Schedule. RFO to Action.
- For Paragraph 13.3 the Committee agreed a limit of £500 for Committees to write off sums due. Action RFO to finalise regulations. Clerk to update Terms of References for the Committees concerned.
- The updated Financial regulations will be agreed by the full Council at the May AGM of the Council. Clerk to add to agenda for AGM.

b. Standing Orders for the LPC.
The National Association of Local Councils (NALC) have updated the Model Standing Orders and the Committee have agreed the contents. The RFO will update the document and it will be forward to the LPC May AGM for approval. RFO to Action. Clerk to add to agenda for AGM meeting.

11. Financial Risk

a. To review and discuss any risk management issues with regards to finance.
The RFO advised that the main risks for the Council is the lack of signatories on their bank accounts and the need for additional savings accounts so that they are covered under the Financial Services Compensation Scheme (FSCS) limit of £85,000 per Bank. See agenda item 8c.

b. To review risk record for the LPC and to take forward as relevant.
The risk register was circulated to members of the Committee and noted. It will be presented to the full Council for approval in June 2025. Clerk to Action.

12. 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.
A checklist has been circulated to committee members prior to the meeting. The Committee **AGREED** the list. The checklist will be forward to the Internal Auditor prior to his visit on 2 May 2025. RFO to Action.

13. Publications/website/social media

a. To discuss any matters generally and make any decisions as relevant
None.

14. To discuss any other matters for information only.

None.

15. Date of next meeting TBC.

Meeting concluded at 8.35pm

Signature ……

Date ……