



**MINUTES OF THE MEETING OF
The Finance & Administration (F&A) Committee
Monday 24 August 2026 at 7.30pm
in the Loose Parish Pavilion, King George V Playing Field, ME15 9RG.**

Councillors taking part: Cllr. Mick Westwood (MW), Cllr. Matthew Cooper (MC) and Cllr. Sarah Leeson (SL).

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

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

1. To elect a Chair to the Finance and Admin Committee.

Following a discussion regarding Standing Order 4d (vi), the Committee put forward a recommendation that full council should elect VG as Chair of the F&A Committee at the next Loose Parish Council (LPC) meeting on 21 September 2026. Action: NB.

2. To elect a Vice Chair to the Finance and Admin Committee.

The Committee put forward a recommendation that full council should elect MW as Vice Chair of the F&A Committee at the next LPC meeting on 21 September 2026. Action: NB.

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

The Terms of Reference for the F&A Committee were reviewed and **AGREED** with no amendments. Action: NB to add document to the next LPC meeting.

4. To receive and record any apologies for absence.

Previously received apologies from Cllr. Vianne Gibbons (VG) were accepted by the Committee.

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

None.

6. To receive any declarations of pecuniary interest or other significant interest on items on the agenda.

(In accordance with the LPC Code of Conduct adopted on 17 June 2019 (paragraphs 12-16 and Appendices A & B) and LPC Standing Orders Section 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 17 July 2017- item 17).

None.

8. To agree and to sign as a correct record the minutes of the F&A meeting held on 22 April 2026 (Pages 253-255).

The minutes of the meeting on 22 April 2026 were **AGREED** and signed by MW. Action: NB

9. To receive any questions/comments from the public if in attendance or from the Clerk/RFO.

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.

The bank statements for Unity Trust Bank (UTB) were checked and agreed with the reconciliation documentation from the Rialtus Business Solutions (RBS) system. They were signed by MC.

11. To examine the up-to-date financial position including ear-marked reserves:

The financial reports as at 24 August 2026 were reviewed and noted. NB advised that monitoring of 2026/27 committee budgets against progress with planned spending and projects will utilise revised, clearer management plans for the Environment and Pavilion and Community Hub committees. The matter of the energy costs for the LPC-owned streetlights has been resolved and payment is now up to date. Water charges have been reviewed and the RFO considers no reason to change provider at this time. The Committee **AGREED** that water charges should continue to be monitored. Action: NB.

The ear-marked reserves report had been pre-circulated showing the agreed transfers for 2026/27 had been made. The Neighbourhood Plan budget (an ongoing project) had been moved into an ear-marked reserve to adhere to financial regulation 4.4 for unspent budgets. NB advised that the specific ear-marked reserves with small balances which remain after completion of projects are still to be transferred to general reserves. Action: NB.

12. To review bank balances in line with Financial Services Compensation Scheme (FSCS) arrangements.

Bank balances were shared (see below). Requested transfers have been made to the Hinckley & Rugby 90-day deposit account. As the balances with Unity Trust Bank still exceed the FSCS protection limit of £120,000, the Committee **AGREED** funds should be spread across three institutions and the RFO should research options for an additional deposit account. Findings to be circulated for agreement by **Round Robin**. Action: NB.

Account	Balance as at 24/8/26
Unity Trust Current	£25,049.87
Unity Trust Deposit	£108,997.33
Hinckley & Rugby 90-day deposit	£106,008.90

13. To review bank account interest rates and bank charges

Bank interest rates and charges (below) were discussed, clarified and noted. After discussion the Committee **AGREED** that the Deputy Clerk (Amanda Baker – AB) should be issued with a credit card. Action: NB.

Account	Interest rate	Charges 2025/26
Unity Trust Current	No interest	£192.10
Unity Trust Deposit	1.95% (1.96% AER)	
Hinckley & Rugby 90-day deposit	2.8%	None
Lloyds Bank Credit Card	N/A Balance paid monthly	£108.00

14. To review the contracts log

The revised contract log had been pre-circulated and was discussed. NB explained the rationale behind the revisions and the Committee **AGREED** that the review dates should be changed, as proposed, to tie in with the contract dates. Action: NB. The Committee noted that the new IT host contract is for one year and at renewal, options for a fixed longer-term contract may be considered. The log of agreements had also been shared and proposed changes noted, along with the intention to develop a log of inspection dates and contractor information for easy reference. Action: NB/AB.

15. To review donations, memberships and magazines

Donations by the Council were **AGREED** as follows:

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|---------------------------------|---------|
| - Royal British Legion (wreath) | £20.00 |
| - Loose Parochial Charity | £150.00 |

Yearly memberships / subscriptions are as follows:

- | | |
|--|----------|
| - Kent (and National) Association of Local Councils | £2000.00 |
| - Kent County Playing Fields Association Annual Subscription | £20.00 |
| - Kent Friends of the Trees membership | £40.00 |
| - Open Spaces membership | £45.00 |
| - Parish Online subscription | £150.00 |
| - Gpeto AI Planning tool subscription | £480.00 |
| - Clerks and Councils magazine | £15.50 |

The Council also pays membership for the Clerk to the Society of Local Council Clerks (SLCC). After discussion the Committee **AGREED** that the cost of membership for both the Clerk and Deputy Clerk should be reviewed in readiness for the next HR Board meeting and ahead of the budget setting process. Action: NB.

16. To review the present internal auditor arrangements and make any necessary decisions

The internal audit process was reviewed. After discussion, the Committee **AGREED** that enquiries should be made to assist future planning and to enable consideration of options going forward, taking into account the points discussed. Action: NB.

17. To receive an update on any outstanding matters or matters deferred and make any necessary decision

- **Grants and donations policy** – will be progressed after the Neighbourhood Plan commitments have reduced. Action: MW.
- **Funding opportunities** – Clerks are actively looking for grants towards a range of projects including pavilion refurbishments and pondworks. £600 has been awarded by Maidstone Borough Council from their noticeboard fund and has been put into ear-marked reserves.
- **Review of the Asset Register** – last reviewed at the LPC AGM in May prior to the end of year audits. It will be updated ahead of budget setting meetings. Action: NB.
- **Review of direct debits and standing orders** – the Committee **AGREED** that this should be reviewed at the next F&A meeting. Action: NB.
- **Review of Procedures for Authorisation of Payments policy** – now reviewed by LPC and will be on the 21 September 2026 full council meeting agenda. Action: NB.
- **Review of credit card arrangements** – discussed in agenda item 13. The Committee noted the following information: The card limit is £1000 and all outstanding debt is cleared each month via Direct Debit. The RFO ensures that all transactions have a receipt/invoice and are allocated to the correct budget on the RBS system each month. Action: NB.
- **Financial Reserves Policy** – the draft policy was **AGREED** by the Committee. The document would be taken to the full council for ratification at the meeting on 21 September 2026 ahead of filing in the policy library and incorporating on the review calendar. Action: NB.

18. Financial Risk

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

The financial risk register, updated after the last meeting, was reviewed and ongoing matters noted. Clarification of the working alone statement checks will be updated for the Clerk. Action: NB.

Discussion included the risk weighting format and the template. The Committee **AGREED** that templates used by other parishes should be researched and reviewed. Action: NB.

19. Publications/website/social media:

To discuss any matters generally and make any decisions as relevant

Website information for residents regarding the precept has been drafted. The Committee **AGREED** it should be circulated for a decision by **Round Robin**. Action: NB.

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.

20. To discuss any other matters for information only.

MW thanked SL for giving her time to attend the meeting to enable it to be quorate. SL advised she was happy to join the F&A committee if required.

MC raised a future consideration that LPC would benefit from having a strategy document for investment opportunities, as they can arise at short notice. The Committee noted the suggestion for inclusion on a future agenda as it would be a longer-term matter and need to take account of the impact of Local Government Re-organisation on the parish. Action: NB.

Asset transfers during local government reorganisation – MW and NB attended a webinar on assets transfer which highlighted a number of matters to be investigated relating to allotments and to Richmond Way Green. Action: NB/MW.

Community Infrastructure Levy (CIL) reporting requirement – NB advised that after addressing an issue that arose with the 2024-2025 submission, LPC is now up-to-date with its reporting requirements and the MBC CIL officer has confirmed figures are reconciled for 2025-2026.

Local Government Association pay award – a press release on 24 August 2026 has advised that a 3.3% increase has been agreed. NB will inform the HR Board.

External Audit – NB updated on communication received so far from the external auditor Forvis Mazars, but the final report is still awaited.

21. Date of next meeting 11 January 2027.

MW raised the potential need for an interim extraordinary meeting and the Committee **AGREED** to pencil 2 November 2026 at 7.30pm.

Meeting concluded at 9.05pm.

Signature

Date