

Present: Cllrs Bell, Clare, Hawes

In the Chair: Cllr Plater

Clerk: Michelle Curtis

1. Apologies for Absence

There were apologies for absence from Cllr Page.

2. Declarations of Interest

There were no declarations of interest declared.

3. Public Forum

There were no members of the public present.

4. Minutes of Meeting held on 7th December 2022

Resolved: that the minutes of the Finance Committee meeting held on 7th December 2022 be approved as a true account of the proceedings of the meeting.

The Chairman signed the minutes.

5. Accounts 2022/23

The Clerk gave an overview of the current financial position and the expected balance taking into account year-end transactions.

The Parish Council were financially secure, with a small fund for unexpected expenditure.

6. Asset Register 2022/23

The Committee reviewed the Asset Register 2022/23.

The following items were removed:

Goalposts - £2275.67 – (The football teams own the goalposts)

Litter Bin - £145.56

Dog Bin - £297.53

New items:

Blue Plaque - £345

Signage Woodup Pool - £2710

Litter Bin Woodup Pool - £181.65

Dog Bin Station Road - £316.83

Outside Lights Pavilion - £470

Kickwall Recreation Ground - £2500

The balance of the total assets for 2022/23 is £510,157.95, an increase of £4,137.22 against 2021/22.

The following amendments to the insurance policy are to be proposed to the Full Council:

War Memorial Church Yard to be increased by £2000 to £12,842.25
War Memorial Elysian Gardens to be reduced by £2000 to £8,842.25
Goal Posts to be removed £3,026
Other surfaces are to be increased by £2,000 to £45,868
Signage to be added to policy £2,700
Kickwall to be added to policy £2,500

Action: Clerk to make enquiries via Gallagher Insurers about the additional costs to make the proposed amendments to the policy.

7. Audit and Risk Assessment Document

The Committee reviewed V.6 of the Audit and Risk Assessment Document.

The Committee suggested minor amendments and would present the Audit and Risk Assessment Document V.7 to the Full Council for approval.

Action: Clerk is to report to the Full Council meetings quarterly when the passwords have been changed on the computer.

Action: Clerk to change the storage location of the passwords and advise specific members of means of access in an emergency.

8. Savings/Investments

The Committee discussed options for savings/investment of the reserve funds to earn some interest on the funds held.

The Finance Committee would propose the following to the Full Council:

- Open an instant access savings account with Unity Trust Bank. The current interest on this account is 2%. Once the account is open, transfer £25,000 into this account.

Action: Cllr Clare and the Clerk to look at longer-term investment opportunities, i.e. 1-2 year options. If a suitable account is found, a further £25,000 will be transferred into this account. If not, it would be suggested that an additional £25,000 is transferred into the new Unity Trust savings account.

9. Policies

9.1 Recruitment of Ex-Offenders Policy

Councillors reviewed the Recruitment of Ex-Offenders Policy. There were no changes.

9.2 Dignity at Work Policy

Councillors reviewed the new Dignity at Work Policy (template from NALC).

Action: To propose to Full Council that the new Policy is adopted.

10. Other Matters

Cllr Clare suggested that the Finance Committee explore whether there should be a ceiling on the commissioning of individual contracts, for example, a value where a contractor is awarded multiple contracts, and then the Finance Committee should conduct a review.

Action: Clerk to discuss with Internal Auditor.

The meeting closed at 9.20 pm.

Signed.....

Date:.....