

Present: Cllrs Bell, Clare, Page

In the Chair: Cllr Plater

Clerk: Michelle Curtis

1. Chairman

Cllr Plater was nominated to be Chairman of the Finance Committee. The nomination was agreed upon unanimously. Cllr Plater was declared to be Chairman of the Finance Committee of Tollesbury Parish Council for the ensuing municipal year.

2. Vice-Chairman

Cllr Page was nominated to be Vice-Chairman of the Finance Committee. The nomination was agreed upon unanimously. Cllr Page was declared to be Vice-Chairman of the Finance Committee of Tollesbury Parish Council for the ensuing municipal year.

3. Apologies for Absence

There were no apologies for absence; all Members were present.

4. Declarations of Interest

Cllr Clare declared an interest as follows:

- Personal interest on agenda item 9 as he is the Vice Lord Lieutenant.

5. Public Forum

There were no members of the public present.

6. Minutes of Meeting held on 14th March 2023

Resolved: that the minutes of the Finance Committee meeting held on 14th March 2023 be approved as a true account of the proceedings of the meeting.

The Chairman signed the minutes.

7. Accounts 2023/24

The Clerk gave an overview of the current financial position.

The Parish Council was financially secure, with a small fund for unexpected expenditures.

The Committee reviewed the Earmarked Reserves and would propose the following to Full Council for approval:

- EMR Streetlighting - £77 to be transferred into EMR Amenities
- EMR Recreation Ground - £1000 to be transferred EMR Pavilion Project
- EMR Website - £445 to be transferred into EMR Neighbourhood Plan
- EMR Unallocated - £4,421 to be transferred to EMR Contingency (new EMR contingency sum for projects – (£4,421 is the equivalent of 25% of the EMR after committed expenditure)

The Committee discussed the £250 which was held in the EMR Tollesbury Harbour

Project. This money was donated by the late Cllr Lankester, and it was suggested that the money be used for a memorial bench with the Parish Council making up the shortfall. The location of the bench is to be agreed. Proposal to be made to Full Council for consideration.

8. Internal Audit

The following recommendations were raised in the Internal Audit Report:

- 1) The level of its reserves to ensure that it continues to comply with its reserves policy.
- 2) The level of Fidelity Guarantee cover.

The Committee responded as follows:

- 1) The Committee reviewed its level of reserves at agenda item 7. The reserves at the end of the 2023/24 financial year should be approx. £81,915 which is half the income plus earmarked reserves.
- 2) The figure shown on the Risk Assessment Document shows £100,000 but the insurance policy is £150,000.

Action: Clerk to update the Risk Assessment Document.

9. Commemorative Plaque

The Committee had reviewed the finances and if the Full Council were minded purchasing a plaque to commemorate The King's Coronation, funds were available.

10. Asset Register

The Committee reviewed the information from the Clerk to add the Asset Inventory facility on the Rialtas Accounting Software.

The Committee agreed this was a worthwhile enhancement to the existing accounting package and would propose the expenditure to the Full Council for consideration. Costs are as follows:

Asset inventory Management Software - £375
1 Year Annual Support and Maintenance - £150
Online Training - £100
TOTAL - £625

Ongoing costs
Annual support and maintenance - £150

11. Website

The website is working satisfactorily.

Action: Clerk to ask Councillors to review the website and report any issues, out of date information.

Action: Clerk to ask Phelan Barker for usage figures.

12. Policies

12.1 Co-option Policy

Councillors reviewed and updated the Co-option Policy. V2.0 will be submitted to the Full Council for adoption.

12.2 Equality and Diversity Policy

To be deferred to the next meeting.

12.3 Publication Policy

To be deferred to the next meeting.

12.4 Document and Data Retention Policy

To be deferred to the next meeting.

12.5 Freedom of Information Policy

To be deferred to the next meeting.

Items 12.2 – 12.5 – Each Committee Member took a Policy to review. Proposed amendments to be circulated to Committee Members for consideration. Amendments to the Policies will be agreed upon at the Finance Committee Meeting in December before submission to the Full Council for adoption.

13. Other Matters

Financial Regulations – The Clerk advised that NALC is working with The Parkinson Partnership LLP to update its 2019 Model Financial Regulations.

The Committee reviewed sections of the Financial Regulations.

Cllr Bell reported that in the recent report from District Councillor Stephens, she had advised that due to cuts in the budget of the Local Highways Panel (LHP), there are five outstanding LHP schemes. These schemes will need traffic/highway surveys and the LHP has no funds. Cllr Stephens had previously suggested that the Parish Council consider funding traffic/highways surveys when setting the precept. Cllr Stephens suggested this was discussed with LHP members before committing in case funds will not be available to fulfil any recommendations.

Action: to be reviewed by Full Council.

14. Date of Next Meeting

Wednesday 6th December 2023 – Pavilion – 7.30pm

The meeting closed at 9.57pm.

Signed.....

Date:.....