

CHOLSEY PARISH COUNCIL

Minutes of the Finance Committee meeting duly convened and held on Tuesday 21st November 2023 at 10am at The Pavilion, Station Road, Cholsey

Members present: Cllr D. Bamford (Chair), Cllr J. Collins, Cllr C. Worley

Officers present: C. Bird (Clerk); S. Smith (Assistant Clerk/RFO)

Start time: 10.10am

End time: 11.50pm

F25. To receive apologies for absence

There were none.

It was noted that Cllr Pomlett has stepped down from the Parish Council; a fourth member of the Finance Committee will therefore be appointed in due course.

F26. To receive Declarations of Personal and Pecuniary Interest for any agenda

There were none.

F27. To hear questions or comments from members of the public concerning topics on the agenda (limited to 10 mins)

There were none.

F28. To approve and sign the minutes of the Finance Committee meeting held on 16th October 2023

It was **resolved** to approve the minutes of the meeting held on 16th October and they were signed by Cllr Bamford.

The Clerk and RFO will use the financial risk assessment document approved by full Council on 25th October to identify a prioritised list of actions needed, based on risks identified.

F29. To note outcomes of 2023-2024 Interim audit

The Parish Office had a successful interim internal audit on 14th November.

Key outstanding actions identified were as follows:

- Transparency code to be completed and published online by May 2024
- To note up-to-date guidance on general financial reserves to be held: these should be 3-12 months of net revenue. Funds for maintaining the Pavilion building should be held in an ear-marked reserve.
- Seek Council approval for amendment of Financial Regulations sections 4, 11 and 14 to reflect current practice. In particular, the Clerk to be able to approve spend below £500 without Chair's authorisation; business case to be required for expenditure over £5000.
- Clerk to seek written permission from all Councillors to receive information by electronic means
- Bank reconciliation reports and relevant bank statements to be signed quarterly by a Councillor who is not the Chair or a banking signatory, and minutes made accordingly.

F30. To review 2024/2025 budget

A first draft of the 2024/2025 budget was presented to the Committee. The following points were noted or agreed:

- Addition of 'Chairman's allowance' for misc. Councillor expenses – agreed (£200)

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- Addition of Annual Community Meeting budget (e.g. for posters etc.) – agreed (£200)
- Staff costs to be confirmed pending Staffing Committee meeting – noted
- Allotment maintenance budget to be confirmed with Estate Manager – noted
- Allotment fee increase to be finalised by Council on 6th December – noted
- Verge cutting agreement to be reviewed for 2024/2025. The Committee was concerned that this did not account for the time involved in administering the verge cutting contract.
- Tree survey costs to be confirmed with Estate Manager – noted
- CHEC expenses to move to S137 budget line – noted. Other anticipated spending under S137 for 2024/2025 includes Community Library grant, Cholsey Village CIC grant, £2000 allowance for other community grant requests.
- Fun in the Park costs – plan to be confirmed by Cllr Bamford
- Defibrillator costs to be increased by £1500 due to recent suspected theft of Cholsey Meadows equipment which will need replacing.
- Pavilion maintenance budget of £2000 to build ear-marked reserves for the building – agreed

It is anticipated that a small increase in the precept request will be required.

Cllr Worley requested that a line be added to the budget for the provision of public toilets (security and cleaning). He proposed that the Pavilion changing room toilets be converted for these purposes.

F31. To agree changes to bank account arrangements to be recommended to full Council

Cllr Bamford proposed that the Current and Reserves accounts remain with COOP. He had investigated Cambridge and Counties as a possible provider for banking CIL funds; however he was subsequently informed that they no longer offer all account options to Parish Councils. Other options are under investigation and the Committee will prepare a proposal for full Council to consider at the 6th December Council meeting.

F32. To agree items to be reported to meeting of full Council on 6th December 2023
The Committee will report to full Council on 6th December on bank account providers and the budget. The draft minutes of the Finance Committee meeting will also be circulated.

F33. To agree next meeting date

The Finance Committee will next meet in March 2024.