

# CHOLSEY PARISH COUNCIL

## **Minutes of the Finance Committee meeting duly convened and held on Monday 15<sup>th</sup> July 2024 at 10.00am at The Pavilion, Station Road, Cholsey.**

**Members present:** Cllr. D. Bamford (Chair), Cllr J. Collins, Cllr P. Jenkins, Cllr M. Smith

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

Start time: 10.00am

End time: 10.50am

### **F1. To receive apologies for absence.**

There were none.

### **F2. To receive Declarations of Personal and Pecuniary Interest for any agenda items.**

There were none.

### **F3. To hear questions or comments from members of the public concerning topics on the agenda (limited to 10 mins).**

There were none.

### **F4. To approve the minutes of the Finance Committee meeting held on 1<sup>st</sup> May 2024 and receive an update on any minute items.**

It was resolved to approve the minutes of the meeting held on 1<sup>st</sup> May 2024 and they were signed by Cllr D. Bamford.

### **F5. To note 2024/2025 accounts at end of the first quarter.**

It was noted that accounts at the end of the first quarter show spending for the year is on track. However, PAYE costs will be higher than budgeted due to an error in the calculator tool provided by our payroll consultant.

### **F6. To note bank account balances and movements between accounts.**

Noted

### **F7. To note an update on new banking arrangements.**

It was noted that the Assistant Clerk/RFO now has the information from relevant signatories in order to move this process forward with Unity Trust Bank.

### **F8. To note CIL spending and expiry terms of CIL income.**

CIL spending was noted. It was also noted that we don't currently hold any CIL income received more than 5 years ago, which is the maximum term we can hold it for.

### **F9. To note outcomes of the 2023-2024 internal audit process.**

It was noted that we hold enough Reserves but these are at the lower end of the recommended amount advised by the Internal Auditor. It was also noted that the current Asset Register needs to detail all movements of assets which the RFO will do going forward.

### **F10. To agree items to be reported to meeting of full Council on 17<sup>th</sup> July 2024.**

The Committee will report to full Council on 17<sup>th</sup> July on the first quarter accounts, CIL income and expiry, the new arrangements for moving CIL to Unity Trust Bank and our current level of Reserves.

### **F11. To agree next meeting date.**

20<sup>th</sup> November 2024 at 9.30am - tbc