

FINANCE COMMITTEE

Met remotely (via Zoom Video Conferencing) on Monday 1st June 2020 at 7.30pm

PRESENT:

Councillors Claudio Duran (Chair), John Hale, Neil Harris, John Newton-Davies, Lyn Bolton, Janet Churchard

APOLOGIES:

None

OFFICERS:

Simon Thwaites, Parish Clerk
Emma Hostler Deputy Clerk

DISCLOSURES OF INTEREST AND DISPENSATIONS

There were none.

593 MINUTES OF THE MEETING HELD ON THE 17th FEBRUARY 2020

The minutes of the meeting held on the 17th February 2020, having been previously circulated, were reviewed before it was unanimously:

RESOLVED

That the minutes be approved and then signed by the Chair.

594 2019/20 BUDGETARY CONTROL (OUTTURN)

The committee discussed a budgetary control report showing budget and outturn for 2019/20. Final net expenditure of £235,603 against a budget of £303,689 was reported. Members were reminded that budgets had been carried forward into 2020/21 in the sum of £21,790, leaving a net saving on budget of £46,296.

595 RESERVES

A reserves table circulated with the agenda was discussed along with a six year budgetary projection. The projection to be updated by the Clerk for the next Finance Committee meeting in September.

596 INTERNAL AUDIT 2019/20

Committee Members noted the internal year end audit completed by Green Biro Ltd as circulated with the agenda for Full Council on May 13th. Also noted was that no issues had been raised and no recommendations were made by the auditor. The office team were congratulated.

597 EXTERNAL AUDIT 2019/20

The committee was reminded that the period for the Exercise of Public Rights, during which members of the parish are able to inspect the accounts and raise any issues of concern with the external auditor will run from the 25th May to 6th July. During this period the Parish Council's external auditor, PKF Littlejohn, will carry out an audit of the final accounts and confirm the 2019/2020 accounts are properly represented in the Annual Governance and Accountability Return.

598 PARISH COUNCIL BANK ACCOUNTS

Committee members considered a report by the Deputy Clerk and a recommendation by Councillor Harris that an additional bank account be researched and, if possible, opened. The Government's Financial Services Compensation Scheme (FSCS) only guarantees deposits of up to £85,000 per institution which, in the event of a bank's collapse, could result in a significant loss of capital. After discussion it was unanimously;

Resolved

To ask the Deputy Clerk to identify a banking institution not yet used by the Parish Council and through which an account may be opened. A recommendation to then be made to Full Council, ideally in July, to proceed (a minute reference will be required to open an account).

599 REVIEW OF FINANCIAL REGULATIONS

Standing Orders require an annual review of The Parish Council’s Financial Regulations. These were electronically forwarded to Members on 13th May. After a brief discussion it was unanimously;

Resolved

To re-adopt the Financial Regulations for the coming year.

600 COMMUNITY CENTRE INCOME

The committee discussed the current pandemic in relation to the two community centres being closed. It was noted that maintenance tasks had been and would continue to be carried out by the Centres Manager. The situation regarding loss of income to be re-assessed at the next Finance Committee meeting.

601 2020/21 SALARY INCREASES RELATIVE TO PUBLISHED NALC PAY SCALES

At the February meeting, the Clerk was asked to schedule an item to discuss the budgeted 2020/21 salary increase in relation to published NALC pay scales. No agreement has yet been reached between NALC and the National Joint Council (NJC) and published rates are not therefore available for discussion.

602 MATTERS OF NOTE

- The annual premium has been paid to Legal and General in respect of ill health insurance. The Parish Council’s full insurance policy, including public liability insurance, has been renewed for a further five years with Zurich Municipal Ltd.
- The lease for the Sure Start Centre in Sherwood park has been completed
- The Chair of this committee has signed off the quarterly bank reconciliations. It is a requirement of the Financial Regulations that this is noted by the committee.

603 ITEMS FOR INCLUSION ON THE NEXT AGENDA

There were none.

The meeting closed at 9pm.

DATE OF NEXT MEETING – Monday September 14th 2020 at 7.30pm

Chair **Date**