

Clerk to the Council/RFO: Caroline Higgins
Chairman: Cllr Tim Ryan

Minutes of a Finance Committee Meeting held at 7.003 pm on Monday 21 October 2019 in the Memorial Hall.

Present: Cllrs Jones, (Chair); Gouge and Robinson

In attendance: Caroline Higgins Clerk; Cllrs M Underwood & D Howells

- F1.19/20 ELECTION OF CHAIR** – In the absence of the outgoing Chair, the Vice Chair, Cllr Jones opened the meeting and called for nominations to chair the committee until the next Annual Council Meeting. **It was resolved unanimously to elect Cllr Jones as Chair.**
- F2.19/20 APOLOGIES** – The Committee accepted apologies from Cllr Parkhurst due to work commitments and Cllr Ryan (holiday)
- F3.19/20 DECLARATIONS OF DISCLOSABLE PECUNIARY INTEREST** – None
- F4.19/20 PUBLIC SPEAKING/QUESTIONS AT COUNCIL MEETINGS** – No comments
- F5.19/20 MINUTES OF PREVIOUS MEETINGS** - The minutes of the Finance Committee meeting held on 15 April 2019 were approved unanimously as a true record.
- F6.19/20 CLERK'S REPORT & MATTERS ARISING** – The Clerk presented a written report
- Unity Trust Bank Accounts** - The Committee noted that the Unity Trust Bank Instant Access (Savings) Account could be operated on a stand-alone basis with a saving against fixed bank charges but that any subsequent withdrawal would cost £28 by CHAPS transfer. **It was resolved unanimously to close the associated Current Account** after transferring the accrued interest of £296.50 from the Instant Access Account and the balance of the Current Account (£374) into the Cooperative Bank Working Account.
- LJC Reserve** – The Committee noted the transfer of £9,450 LJC Oakland Reserve into the LJC Reserve account, bringing the total LJC Reserve up to £15,775.
- Bank Statements for Chairman** – It was noted that the Cooperative Bank will not supply more than one statement per account, which must be sent to the correspondence address of the Council (the Parish Office)
- Public Works Loans Board** – It was resolved to extract the records of loan reference PW465355 (Principal £4,750) borrowed in Dec 2008 and settled in June 2018.
- Financial Spot Checks** – It was resolved unanimously to appoint Cllr Mark Underwood as the financial spot checker for the period July – December 2019

Game for Craig Donation – It was resolved unanimously to accept the offered donation towards the purchase of a defibrillator for the Lythwood site.

It was **resolved unanimously to purchase a defibrillator at a cost of £925**. It was further **resolved unanimously to purchase cabinet at a cost of £425 and to arrange installation on the exterior wall of the pavilion building**.

Defibrillator Training – The Committee resolved to investigate the costs of defibrillator training and to check with West Midlands Ambulance Service that the training is suitable. It was agreed that representatives from local sports clubs be invited to undertake defibrillator training if sufficient spaces remain after staff and Council volunteers are accommodated.

F7.19/20 FINANCIAL POSITION BY COST CENTRE & CODE SUMMARY – The Committee noted the financial position at the end of September 2019.

Outdoor Gym – Code 194 The Committee noted a surplus in code 194 as a result of the receipt of the LEADER grant of £8,878.40 and resolved to provisionally allocate this surplus as a reserve for additional gym equipment at a future date.

Longmeadow Play Area Repairs & Maintenance – Code 20 – It was noted that Code 20 had a balance of £1,439.79 which was insufficient to address all of the defects identified at the last inspection. It was further noted that all of the defects were identified as low or very low risk so some repairs could be deferred until the following financial year. The Committee was invited to prioritise repairs for the current financial year.

It was resolved unanimously to arrange replacement of the toddler gate mechanism including installation by the supplier to obtain a suitable warranty.

It was resolved to ask Tarmac if their workshop could assist with the repair to the Rotator bearing.

Environmental Maintenance Grant – Code 204 – It was noted that this code had been allocated to the wrong cost centre and would be moved. It was further noted that no application had yet been submitted for this year's grant and that the Council would be required to supply evidence of expenditure of the last grant before receiving the next. It was noted that the grant was allocated for works within the community woodland and Parr's Pool but had not yet been fully spent. The Clerk reported that further works were likely to be required on the willow trees next to Parr's Pool following the tree survey, which would utilise the remaining grant. It was resolved to apply for the grant for the current year as soon as the first grant is exhausted.

It was noted that the willow tree on the Parade was causing concern and Cllr Jones requested it be reported to Shropshire Council for a risk assessment together with a request that the stump from the other tree be removed.

F8.19/20 BANK RECONCILIATION - The bank reconciliation for all accounts to the end of September 2019 was noted and unanimously agreed by the Committee.

F9.19/20 REVIEW OF INVESTMENT STRATEGY – The Committee considered a range of investment accounts and **resolved to recommend to the Full Council that a Business Reserve Account be opened with the NatWest Bank as a stand-alone deposit account and to transfer the balance of the Cooperative Bank Earmarked Account (presently £84,911.45)**.

Signed.....

Date.....

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- F10.19/20 STRATEGIC BUDGET PLANNING** – It was resolved to recommend that the Full Council consider its 3-year strategy at a dedicated meeting to be held on 17 February 2020
- F11.19/20 REVIEW OF NEW MODEL FINANCIAL REGULATIONS** – The Committee noted the model financial regulations recently published by NALC and resolved to defer this item to Full Council for consideration.
- F12.19/20 REVIEW OF KEY FINANCIAL TASKS** – The following actions were identified
- Internal Auditor appointment – It was resolved to seek three quotes from suitably qualified auditors for the consideration of Full Council
 - Asset Register – Inventory to be checked and confirmed
- F13.19/20 PAYMENTS** – A list of payments becoming due was presented by the Clerk for approval. It was resolved that Cllr Robinson be authorised to sign off invoice payment lists as required. The Committee noted that two invoices had been received from Shropshire HR which appeared to be duplicates and it was resolved to withhold authority for the second invoice pending satisfactory investigation by the Clerk.
- F14.19/20 EXCLUSION OF THE PRESS AND PUBLIC**– It was resolved unanimously to exclude the press and public under the Public Bodies (Admission to Meetings) Act 1960, so as to consider any confidential matters arising.
- F15.19/20 CONFIDENTIAL MATTERS** – The Committee noted that a recent benchmarking exercise had recommended the creation of a new administrative assistant post and a review of the Clerk’s salary. There was also an ongoing review of handyperson’s hours which will all need to be taken into account in the salary budget.

The Committee authorised an update to the Employer Contact Details for the Shropshire County Pension Fund to include the Chair of Finance and the Chair of Council. Sample signatures to be submitted to the fund administrators.

Meeting closed at 8:50 pm