



SPEEN PARISH COUNCIL
MINUTES OF THE FINANCE COMMITTEE MEETING
HELD AT SPEEN PAVILION SPEEN RECREATION GROUND ON WEDNESDAY 5TH JULY 2023 STARTING AT 7PM

Parish Councillors present	Ian Wilson, Clive Hunt, Sam Slater
In Attendance	No Members of the Public present
Clerk & RFO	Jean Lindsell

Resolution	Item	Action
Resolved	<p>1. Election of Chair</p> <p>Cllr Hunt was elected Chair of the Committee</p> <p>Proposer: Cllr Wilson Seconder: Cllr Slater All in Favour</p>	
Resolved	<p>2. Election of Vice Chair</p> <p>Cllr Slater was elected Vice Chair of the Committee</p> <p>Proposer: Cllr Hunt Seconder: Cllr Wilson All in Favour</p>	
	<p>3. Apologies: Cllr Gourley, Cllr Clifford</p>	
	<p>4. Declaration of Interests:</p> <p>None declared</p>	
	<p>5. Open Session – no Members of the Public present</p>	
Resolved	<p>6. Minutes – to approve the Minutes of the Finance Committee held on 22-02-23 (draft)</p> <p>Proposer: Cllr Hunt Abstention: 2 In Favour: 1</p>	
	<p>7. To discuss any matters arising from the previous meeting</p> <p>Transfer of Earmarked Reserves to Lloyds Bank Instant Access Account</p> <p>The Clerk confirmed as previously advised at the Annual Council meeting the Instant Access Account would not benefit the Council or accounting processes.</p> <p>The Committee agreed to look into opening a second current account for Earmarked Reserves.</p> <p>Clerk to action.</p>	Clerk
	<p>General Reserves Savings Account</p> <p>The Clerk advised she was still researching suitable accounts and would update the Committee at the next meeting.</p>	Clerk
	<p>Bank Signatories</p> <p>The Clerk advised since the last meeting one of the proposed new signatories had resigned and asked if any members of the Committee would be willing to be a signatory.</p>	

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	<p>It was agreed Cllr Slater would be added to the signatories. Clerk to prepare bank mandates for new signatories Cllr Hunt and Cllr Slater. It was agreed Cllr Amirtharaj and the Clerk/RFO should remain as signatories.</p> <p>8. Financial Report</p> <p>8.1 Bank balance as at 30-06-23 reported as £72,143.83</p> <p>8.2 To retrospectively note payments for May and June 2023</p> <p>Duly noted by all members of the Committee. Cllr Hunt queried the payment regarding the War Memorial Bollard repairs. The Clerk confirmed payment from the responsible party for the damage caused had been received prior to the works being carried out and was reported under Receipts in the Unallocated Reserves Report for June. There was a discussion regarding the emptying of dog bins in particular Grove Road bin which was known to fill very quickly and bags thrown on the ground and in the undergrowth. The Clerk advised the Council's Environmental Maintenance contractor was contracted to empty this bin weekly however he was aware of the situation and emptied it more often at no additional cost to SPC. The Clerk further advised as the contract was up for renewal on 1st October Grove Road bin had been changed to twice weekly along with the bin at Thames Water Treatment Works as the same issues were known there. Clerk to look into obtaining "Take it Home" stickers for the bins. Clerk to write to the Golf Club regarding clearing/cutting back vegetation around the entrance to the footpath and dog bin.</p> <p>8.3 Finance Reports to 31-05-23</p> <p>Duly noted by all members of the Committee</p> <p>8.4 Finance Reports to 30-06-23</p> <p>Duly noted by all members of the Committee</p> <p>8.5 Budget v Actuals Q1</p> <p>Duly noted by all members of the Committee. Cllr Slater requested clarification of the breakdown of budget categories. Clerk to send Cllr Slater copy of 2023-24 Budget</p> <p>9. Internal Audit Report</p> <p>The Committee agreed to implement the Internal Auditors recommendations regarding the following:</p> <p>Management Risk Assessment – to be approved by Full Council following review by Finance Committee</p> <p>Fixed Asset Register – to be reviewed and approved by Finance Committee in February/March each year</p> <p>Councillor Review of Bank Reconciliation – to appoint annually a member of the Committee to verify bank reconciliations for all accounts produced by the RFO on a regular basis. The appointed Committee member to sign bank reconciliations and bank statements as evidence of verification and on conclusion this activity be reported including any exceptions to and noted by Full Council. Cllr Hunt appointed to this role. Clerk to draft procedure for bank reconciliations.</p>	<p>Clerk</p> <p>Clerk</p> <p>Clerk</p> <p>Clerk</p>
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Resolved	<p>Clerk to update all policies, processes and procedures accordingly.</p> <p>10. Finance Committee Terms of Reference</p> <p>Proposal: To agree draft ToR and recommend to Full Council for approval (subject to any amendments agreed by the Committee)</p> <p>All members of the Committee agreed the draft ToR for recommendation to Full Council for approval.</p> <p>Proposer: Cllr Hunt Secunder: Cllr Slater All in Favour</p> <p>11. Committee Meeting Dates – all members of the Committee agreed the proposed dates.</p> <p>12. Matters for information only arising after the preparation of this Agenda which the Chair agrees to take as urgent – none raised</p> <p>8 Date of Next Meeting – 6th September 2023</p> <p>The meeting closed at 8.50pm</p>	Clerk
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Signed:	Name (print):	Date:
	Position:	

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