



Goostrey Parish Council

FINANCE COMMITTEE

**Minutes for the meeting on Tuesday 4th July 2023, at 7.30pm
in the Village Hall Lounge**

Present: Cllrs. Morris (KM) (Chairman), Rathbone (TR), Freeman (AF) (Vice Chairman)

In Attendance: E Bambrook, Clerk to the Council

- 1. Election of Chairman:** Councillor Ken Morris was elected as committee Chairman for this meeting, however, it was agreed that if another member of the committee wished to take on the role for the rest of the year then this could be voted on at the next meeting.

***Resolved:** Councillor Ken Morris was elected as Chairman of the Finance Committee, to be reviewed at the next committee meeting.*

- 2. Election of Vice Chairman:** Councillor Arthur Freeman was elected as Vice Chairman of the committee for this meeting. It was again agreed that if another member of the committee wished to take on the role for the rest of the year then this could be voted on at the next meeting.

***Resolved:** Councillor Arthur Freeman was elected as Vice Chairman of the Finance Committee, to be reviewed at the next committee meeting*

- 3. Declaration of Interests:** No interests were declared.

- 4. Apologies for absence:** Cllr. O'Donoghue.

- 5. Minutes of the meeting of 4th April 2023:**

***Resolved:** The minutes of the meeting on 4th April 2023 were accepted as a true record of the meeting.*

- 6. To review and approve the committee's terms of reference.** The committee reviewed the terms of reference and discussed whether to amend the minimum number of members from 6 to 5 as there are currently only 5 members and one vacancy. It was agreed that this should be raised at the council meeting.

- 7. Financial Position vs. Budget for Quarter 1 2023:** The committee reviewed the financial position vs. budget and agreed that there were no causes for concern. The Clerk had identified the following issues:

- The Grant Funding payment of £544.80 needed to be reallocated to the Grants and Donations Reserve.
- There was an amount of -£13.24 in the Employee Pension Contribution line. This should always be balanced to zero.
- The figure for the VH Clerk's Salary appeared too high and required investigation.
- A figure of £150 in the Covid Cleaning line needed to be reallocated to the correct budget line.

The Clerk agreed to investigate and correct the above issues and re-circulate the report. The Clerk asked members whether the Finance meetings could be moved so that they take place a week later in the month. Currently they are scheduled to take place on the first Tuesday in the month which means that producing the reports after the month end and in time for members to read can be difficult. It also means that the Clerk may identify corrections that need to be made to the accounts but doesn't have time to do this and rerun the reports. The members present agreed and it was decided that the Clerk would check whether this would cause conflicts with any other meetings and ask the remaining members of the committee for their thoughts. If this was not possible for this year it could be implemented from January.

Resolved: *The committee resolved to approve the Financial Position vs. Budget for Quarter 1 2023 subject to the amendments identified by the Clerk and approved by the committee.*

- 8. Draft Unaudited Accounts for Quarter 1 2023:** The unaudited accounts were received and scrutinised by the committee. The new report format was also approved.

Resolved: *The committee resolved to approve the Draft Unaudited Accounts for Quarter 1 2023.*

- 9. Bank Reconciliations for Quarter 1 2023:** The committee reviewed and approved the overall bank reconciliation for the quarter and the Chairman signed the documents.

- 10. Reserves:** The Council's Capital and Earmarked (Revenue) reserves were considered by the committee and the recommendations provided by the Clerk as follows:

- To approve establishing an earmarked reserve of £1000 for defibrillator supplies/maintenance. Consumables such as pads and batteries regularly need replacing in both of the defibrillators for which the council has responsibility.
- To approve establishing an earmarked reserve of £600 for a replacement Village Hall laptop. The current laptop was purchased in 2019 but this was a reconditioned model, therefore it was considered prudent to earmark funds to replace this when required. The committee also considered that the £1,000 would be a more realistic figure to put into the reserve to ensure that anti-virus and Microsoft software packages could also be purchased.

Resolved: *The committee resolved to accept the Reserves position and establish reserves of £1,000 and £1,000 for defibrillator supplies/maintenance and a replacement Village Hall laptop respectively.*

- 11. Village Hall Recharge:** The committee noted the report on the current position regarding the Village Hall Recharge. The Clerk confirmed that despite receiving information on the total recharge figures for the past five years, an invoice has not been forthcoming from Cheshire East Council (CEC). There has also been no communication following the Clerk's request for clarification on what is meant by the Finance Department's statement that they have added some new accruals into the school's existing accruals. The Clerk has now received both the General Transaction List (GTL) and all the invoices from the School Business Manager. The Clerk will need to match the invoices to the GTL and ensure that the correct percentage split has been applied, however, it remains the case that without an invoice from CEC, the outstanding recharges cannot be paid.
- 12. Internal Audit Report:** The committee reviewed the recommendation from the Internal Auditor and approved the action proposed by the Clerk to more accurately record the review and approval of the Risk Assessment by council in the minutes. This will ensure that it is clear that full council, as well as the Finance Committee took part in the process.

- 13. Asset Register:** The Clerk confirmed that there isn't a de minimis cost over which items should be included on the Asset Register rather, the council should consider whether the asset will be held for more than one year and if it will be insured against theft. The register shouldn't be an inventory but if an item is stolen and has been included on the register, approved by council, then it can be provided to the insurer to assist with the claim. It was agreed that this is the policy which should be followed.
- 14. Seniors' Christmas Lunch:** The caterer has confirmed that the cost per head will be £16, up from £15. The ticket price for 2022 was held at £8.50 as the caterer had also been able to hold his price at £15 meaning that the council subsidised the tickets by £6.50 per head. Charging £8.50 in 2023 would mean a subsidy of £7.50, the committee therefore recommended that the ticket price for 2023 be set at £10 resulting in a subsidy of £6. Other costs not included in running this event include entertainment and table decorations.
- 15. Minor Items and Items for the Next Agenda:**
Minor Items:
- The Clerk confirmed that work on establishing the best available interest rates for the council's bank accounts was ongoing.
- Items for the next Agenda:**
- Election of Chairman and Vice Chairman
- 16. Next meeting:** Tuesday 3rd October 2023
- 17. The meeting closed at 8.50pm**