

Minutes of Meeting on 19th July 2024
Elmstead Parish Council – Finance Committee
Community Centre, School Road, Elmstead Market, CO7 7ET

Present: Councillors Martine Ward (Chairman), Amanda Brennan, Michael Hare and Gill Williams
Mrs Baxter (clerk)

Absent: Councillors James Chable

24/011 Apologies of Absence

Apologies were received from Councillors James Chable. Cllr Williams was running late.

24/012 Declaration of Pecuniary Interests and Personal Interests

None.

24/013 To agree the Minutes of the meeting of 18th March 2024.

It was resolved to accept the minutes from 18th March 2024 as true and accurate.

Proposed: Cllr Brennan, Seconded: Cllr Ward, all in favour.

24/014 2024/24 First Quarter Review

To review the expenditure for the First quarter of 2024/25 against the set budget. Also, to consider the reserves.

Staff costs are under 25% of budget. Expenses and insurance are within budget.

Cllr Gill Williams arrived.

Office expenses are over 25% because the Scribe accounts were not budgeted for.

There has been no training spend yet. Subscriptions are within budget.

Under general maintenance it was noted that the handyman is doing a good job.

For rent and hire the clerk confirmed that the hall hire for the hub is not included under cost code 38.

Street lighting is within budget.

The Highways budget is for the recalibration of the speed gun but as there is no current Speedwatch we don't anticipate any expenditure.

We have not spent on grants yet, we are due to do those in the next item.

It was noted that we are due a bill from Wivenhoe soon for the consultancy fees for the hearings for the Garden Community.

The New Community Centre expenditure is being funded by s106 contributions we hold.

The Wednesday hub expenses are being funded by a grant which is shown as an earmarked reserve.

An environs cost centre has been added.

The review was agreed. Proposed: Cllr Hare, Seconded: Cllr Brennan, all in favour.

The committee reviewed the reserves.

The general fund of £35,472.46 still needs to fund the 2nd quarter of expenditure as the precept is only received twice a year, so it doesn't reflect the actual general reserve.

The clerk explained that if any members have questions about specific costs she can provide more detailed reports.

24/015 2024/25 Grants

To consider and decide the applications made by Parish organisations (for grants within the budget set by council). To consider and agree any recommendations to make to full council for approval if the grants are in excess of the budget.

The applications were discussed and the following grants were approved:

Scouts £300.

Baby and toddler group £300.

Elmstead nursery £300.

Knitting group £200.

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Elmstead Church £400. This was a one-off of more than £300 because of the low number of applicants this year.

Marketeers £300.

Proposed: Cllr Brennan, Seconded: Cllr Ward, all in favour.

24/016 Internal Audit Report

To review the Internal Audit Reports and arrange for implementation of any recommendations.

The auditor noted that Barclays processes were hampering the set-up of additional signatories, we currently only have 2 members who can access online banking. We are changing our bank from Barclays to Unity to get an improved service. There will be 4 councillors on the Unity mandate and they will all be able to use online banking.

The auditor asked about the Equals account. There are 3 separate balances for the clerk, handyman and hub. The clerk ensures every week that there is £100 in the hub balance for the weekly event. The clerk moves money around within the balances and account and the auditor asked how we account for it. We print the equals statements and the Scribe accounts system will keep a record of the Equals balance. The clerk would rather not account in Scribe for every movement between balances so asked if she could print off all the statements so that all transfers can be scrutinised in that way.

The auditor asks for a regular practise for the scrutiny of payments. The invoices should have two sets of initials or signatures.

The auditor noted that the reserves are low and that we should keep a careful eye on them. The last point was regarding having over £85,000 in Barclays, and since then we have set up new accounts with Redwood and Unity. The FSCS protection only applies if the total annual budget is less than 500,000 euros. When we get the s106 contributions we will be over that limit so won't have the £85k protection. We are still spreading the risk with having different accounts though.

24/017 Terms of Reference

To review the committee's terms of reference and agree a recommendation to full council for any changes.

The clerk has changed the TORs to match a decision made in a council meeting to say that the committee can decide on grants up to the annual budget.

The above was agreed for recommendation to the council. Proposed: Cllr Ward, Seconded: Cllr Brennan, all in favour.

24/018 Date for next meeting.

The next meeting will be to review the second quarter 24/25 expenditure, so will be after the end of September.

To set a date nearer the time.

24/019 Matters raised by Councillors for the next agenda or for information only.

None.

24/020 Verification of Bank Reconciliations

A member to verify the 1st Quarter 24/25 bank reconciliations.

To be done after the meeting.

The meeting closed at 1.00pm. Minuted by Mrs. A Baxter

Contact: elmsteadparish@gmail.com

Signature

Date

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