

BROADCLYST PARISH COUNCIL
FINANCE COMMITTEE MEETING MINUTES

Agenda issue date: Saturday 25th February 2023

Meeting date: Thursday 2nd March 2023

Meeting time: commenced 19:00hrs

Meeting venue: Pavilions, Holly Close, Broadclyst EX5 3JB

PUBLIC NOTICE OF MEETING

Members of the Press and Public were welcome to attend this meeting in accordance with the Public Bodies (Admission to Meetings) Act 1960 (1) (2)

NB: There were no matters of a confidential and contractual nature for discussion under Part B (exclusion of press and public) in this meeting.

COUNCILLOR SUMMONS

To: Broadclyst Parish Council Finance Committee Members:

Cllrs K Straw (Chairman), Jackson, Massey, Pepper, Rhodes, Taylor, Whitmarsh

For Information: Broadclyst Parish Councillors, District and County Ward Members, Press and Public.

Minutes of a Finance Committee meeting of Broadclyst Parish Council on 2nd March 2023 where the following business was transacted:

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MINUTES (Draft)

F23/01 OPEN MEETING; RECORD OF ATTENDANCE

- i. The Chair opened the meeting at 19:00hrs.
- ii. **Present:** Members present were recorded as Cllrs K Straw (Chairman), Jackson, Massey, Taylor.
- iii. **Apologies:** The Committee resolved to accept apologies from Cllrs Pepper, Rhodes, and Whitmarsh

F23/02 DISCLOSABLE PECUNIARY INTEREST (DPI)

There were no new DPI's declared or requests for dispensations. Cllr Massey re-stated his interest in agenda item F23/09 as Director of Exe Squared.

Standing Orders were suspended:

F23/03 PUBLIC QUESTIONS

There were no questions from members of the public.

The meeting reconvened under Standing Orders

F23/04 MINUTES

The Committee received for approval draft Minutes from the Finance and Governance Committee meeting on 5th December 2022.

Proposal: It was proposed by Cllr Jackson that the committee accepts the draft Minutes as an accurate record of the meeting; this was seconded by Cllr Massey and unanimously agreed, and so it was **RESOLVED**.

F23/05 PAYMENT SCHEDULES AND GRANTS

- i. The committee received payment schedules for October – January 2023.
Proposal: It was proposed by Cllr Massey that the committee resolves to approve retrospectively payment schedules for October – January 2023; this was seconded by Cllr Jackson and unanimously agreed, and so it was **RESOLVED**.
- ii. To receive and resolve to approve the payment schedule for February 2023, noting and approving in advance (subject to RFO/Finance Chairman agreement) any outstanding or expected 2022/23 invoices that may be received before 31.03.2023.
Proposal: It was proposed by Cllr Massey that the committee resolves to approve payment schedules for February 2023 and note in advance invoices before year end; this was seconded by Cllr Taylor and unanimously agreed, and so it was **RESOLVED**.
- iii. There were no Coronation Community Grants to consider.

F23/06 BUDGET MONITORING AND INTERNAL CONTROL

End of Q3 Accounts

- i. The Committee received the bank reconciliations and balance sheet for the third quarter (01.10.2022-31.12.2022)

Proposal: It was proposed by Cllr Taylor that the committee resolves to approve the bank reconciliations and balance sheet for the third quarter (01.10.2022-31.12.2022); this was seconded by Cllr Jackson and unanimously agreed, and so it was

RESOLVED.

- ii. The Committee received the Council's third quarter accounts, including
 - a. Income/Expenditure Financial Statement as at 31.12.2022
 - b. balance sheet as at 31.12.2022
 - c. bank reconciliations to 31.12.2022

Proposal: It was proposed by Cllr Massey that the committee resolves to approve the third quarter accounts (01.10.2022-31.12.2022) (items a-c); this was seconded by Cllr Jackson and unanimously agreed, and so it was **RESOLVED.**

- iii. The Committee received Council's Budget Monitoring report to 31.12.2022

Proposal: It was proposed by Cllr Jackson that the committee resolves to accept and approve the Budget Monitoring report to 31.12.2022; this was seconded by Cllr Taylor and unanimously agreed, and so it was **RESOLVED.**

- iv. The Committee noted any virements required

Proposal: It was proposed by Cllr Jackson that the committee notes and approves the virements recommended in the Budget Monitoring report to 31.12.2022; this was seconded by Cllr Taylor and unanimously agreed, and so it was **RESOLVED.**

- v. The committee noted Council's VAT reclaim to 31.12.2022 has been submitted to HMRC.

F23/07 RELATED PARTIES

- i. The Committee carried out a review of Councillors and Senior Officers to ensure declarations of interest are up to date.

Proposal: It was proposed by Cllr Taylor that the committee resolves to accept the Senior Officers updated Interests; this was seconded by Cllr Jackson and unanimously agreed, and so it was **RESOLVED.**

- ii. The committee review procedures that are in place to identify related party transactions. **Proposal:** It was proposed by Cllr Massey that the committee resolves to accept procedures that are in place for related party transactions; this was seconded by Cllr Taylor and unanimously agreed, and so it was **RESOLVED.**

F22/08 RISK MANAGEMENT REGISTER ANNUAL REVIEW

The Committee carried out an annual review of the Council's risk register, both financial and non-financial.

Proposal: It was proposed by Cllr Massey that the committee resolves to accept the Council's risk register, both financial and non-financial; this was seconded by Cllr Taylor and unanimously agreed, and so it was **RESOLVED.**

F23/09 PREFERRED SUPPLIERS / CONTRACTORS

Cllr Massey took no part in this agenda item

The Committee reviewed the summary of Council's preferred suppliers and contractors for 2022/23 and for 23/24.

Proposal: It was proposed by Cllr Taylor that the committee approves the Council's preferred suppliers and contractors list for 2022/23 and for 23/24; this was seconded by Cllr Jackson and unanimously agreed, and so it was **RESOLVED**.

NB: 2023 is an election year. It was noted that the retiring council cannot 'tie-in' the new council to existing suppliers/contractors, save for where a LTA/SLA agreement exists with The Council as a body corporate. However, should the new council wish to amend its suppliers/contractors, it should be noted that the budget for 23/24 was set using quotes/prices of 22/23 suppliers and contractors.

F23/10 BANKING

- i. The Committee confirmed Council's current banking arrangements (proposed Cllr Massey, seconded Cllr Jackson, unanimously agreed).
- ii. The Committee considered options for the investment of CIL monies and opening additional cashbook(s) for reserves and CIL to spread risk and to increase transparency.

The Finance Chairman reminded Members that there are three criteria when choosing banking arrangements: firstly, security; secondly, liquidity; thirdly, interest rate.

Proposal: it was proposed by the Finance Committee Chairman that the council:

- a. Invests 50% of its reserves into the CCLA Public Sector Deposit Fund;
- b. Opens an account for CIL monies;
- c. Splits the remainder of its reserves between the current reserves account and one other account.

This was seconded by Cllr Massey and unanimously agreed, so it was **RESOLVED**.

- iii. The Committee confirmed the Council has had no loans or borrowing during the financial year 22/23. **Proposed** Cllr Jackson, seconded Cllr Massey, unanimously agreed and **RESOLVED**.

F23/11 ACTION TRACKER

Actions arising from this Committee meeting:

- i. To finalise and advertise the Youth Club provision tender, to commence 1st September 2023. Action Clerk in conjunction with Cllr K Straw.

F23/12 CLOSE OF MEETING

The meeting closed at 20:00hrs.

Ratification of draft Minutes:

Signed:

Print:

Date:

ALL DOCUMENTS AVAILABLE IN LARGE PRINT