

## **DRAFT minutes of the Finance Committee meeting of Chidham & Hambrook Parish Council held at Chidham Village Hall on 27 April 2023 at 7:30pm**

**Present:** Cllr P Bolton Cllr S Johnson  
Cllr J Towers

**Also present:** Clerk and RFO: Bambi Jones

- 31-23 **Election of Chair**  
**Resolved:** That Cllr Bolton be elected as Chair.
- 32-23 **Apologies for absence**  
Apologies had been received from Cllr Garrett.
- 33-23 **Declarations of Disclosable Pecuniary Interest**  
None.
- 34-23 **Minutes**  
**Resolved:** That the minutes of the Finance Committee meeting held on 24 November 2022 be agreed. The Clerk was authorised to sign these minutes noting this minute number.  
There were no matters arising.
- 35-23 **Public Open Forum**  
There were no members of public present.
- 36-23 **Management Accounts and Year End Position 2022-2023**  
The Committee considered the following documents – Trial Balance, Detailed Receipts & Payments by Budget Heading, Earmarked Reserves and Summary Receipts and Payments.  
It was noted that the General Reserves figure was £18,180. It was agreed to keep this sum unallocated at present but to investigate a project to renew and upgrade the bus shelters based on residents' feedback.  
It was noted that 34% of the Budget related to expenditure on contracts. With the salary budget the total was 75% of Budget.  
The interest rates we receive from Lloyds Bank was discussed. It was suggested we should investigate moving bank funds to an instant access saver account with a better interest rate. **Action:** Clerk to investigate.  
**Resolved:**  
That the Accounts to 31 March 2023 be noted and that the accounts be submitted to the Council's Internal Auditor R S Hall & Co. for review.  
The Financial Reserves Policy was discussed and no amendments were suggested.
- 37-23 **Review Financial Regulations**  
The Council's Financial Regulations were considered fit for purpose subject to the inclusion of a clause under 11 Contracts related to the Council's Standing Orders Paragraphs 18 a) to g) and mention of contracts above £25,000.  
**Recommended to Parish Council:**  
That, subject to this amendment, the Financial Regulations be approved.
- 39-23 **Review the Asset Register**  
The Asset Register had been updated with additions during the year totalling £24,413. The total asset figure was £133,135. No assets had been disposed of during this period. This revised Asset Register would be shared with the Council's insurers to make ensure we are fully insured for all assets. **Action: Clerk**  
**Resolved:** That the revised Asset Register be noted.

- 40-23 **Review Insurance Policy**  
The Committee noted that the Council had a 3-year agreement with BHIB from 1 June 2022. The second year of the contract sees a reduction in the premium to £635.53 (incl. IPT). This insurance includes a subscription to Parish Online.
- 41-23 **Risk Management Policy and Register**  
The Risk Management Policy was noted along with the Risk Register.  
It was agreed that there was sufficient mention in the Risk Register of risk related to open spaces, however the Clerk advised that she would update the mitigations to risks.  
**Action: Clerk to update and circulate**  
The Parish Council does not have a Business Continuity Policy however all risks relating to business continuity are covered within the Risk Register.  
**Recommend to Parish Council:**  
That the Risk Management Policy be approved.
- 42-23 **Review of the Council's Contracts**  
The Committee considered the updated list of contracts and their value of £17,516, relating to 34% of the 2022-23 Budget.
- 43-23 **Local Government Pay Scales**  
The Clerk was on Scale Point 27 (£17.58 p.h.) from 1 April 2023. The 2023-24 National Salary Award was currently being negotiated.
- 44-23 **Any Other Business**  
The Staffing Committee would meet again on Thursday 15 June 2023 at 6:00pm before the Planning Committee that same evening.
- 45-23 **Date of Next Meeting**  
The next scheduled meeting is on 27 July 2023.

The meeting closed at 8:50pm

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Signed: (Chairman)

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(Date)