

9th August 2021

**Minutes of the Finance Meeting held on
Friday 30th July 2021
at 10.30am**

**Stantonbury Parish Office, 126 Kingsfold, Bradville, Milton Keynes, MK13 7DX
For the purpose of transacting the business as set out below**

Committee Members:

Cllr Graham Davison-Chairman of the
full Council
Cllr Ann Ronaldson

Cllr Linda Morgan-Chairman of Finance
Committee
Cllr Carol Northwood

MINUTES

	Previous Finance Chairman's Welcome and Introduction to Finance Committee meeting.	
01/21	<p>Present: Cllr L Morgan-Chairman (LM) Cllr G Davison-Chairman of Full Council (GAD) Cllr A Ronaldson (AR) Cllr C Northwood (CN)</p> <p>Cllr S Kennedy(SK) – Non committee member</p> <p>Mrs S Espey-RFO Mrs D Moore-Senior Administrator-Minute Taker</p>	
02/21	<p>Apologies for Absence: None.</p>	
03/21	<p>Public Forum for members of the public to speak: None.</p>	
04/21	<p>Declarations of Interest: None.</p>	
05/21	<p>Elect a Chairman of the Finance Committee by show of hands.</p> <p>The Previous Finance Committee Chairman invited volunteers for the role of Finance Committee Chairman. Cllr Morgan volunteered. As no further Councillors volunteered. It was agreed by 4 votes for Cllr Morgan</p>	
06/21	<p>Terms of Reference To discuss and agree actions required of the terms of reference. The Chairman checked committee had received and read the Terms of Reference. – All agreed 4 votes for.</p>	DM

07/21	Minutes: To approve and sign the Minutes of the Finance Committee meeting held on 7th May 2021 – All agreed 4 votes for.	
08/21	Reports: Annual Schedule – Noted RFO requested it to be more specific for Finance committee, RFO agreed to change.	RFO
09/21	Audit: To consider the need for any changes in policies or procedures because of recommendations made by the internal or external auditors. The Audit raised concern that some councillors are on to many committees and also acting as clerk. Cllr SK asked if more training could be provided to encourage Councillors to become chairman's. Cllr GAD wanted to note that there might be structural changes towards the end of the year in the office.	Office (ST)
10/21	Items from previous minutes – require update: <ul style="list-style-type: none"> • RFO to provide schedule for training dates for councillors – CN and SK requested. RFO advised that September is available RFO to confirm directly with councillors. • Ensure Bank Signatures on all accounts are up to date and in order – RFO to confirm these details is now in safe. RFO confirmed in safe. • Discuss and review online bank payment process with RFO – it was agreed CN and AR would receive training first. RFO noted that Cllr CN is unable to be allowed to process bank payments as she is our internal scrutineer, to confirm GAD is allocated councillor, RFO asked Councillor SK if she is comfortable to help with payments, Cllr SK confirmed but requested training, Cllr AR to show Cllr SK. <p>Cllr AR noted she will only approve payments if recorded in minutes or received confirmation email from Full Council Chairman and Vice Chairman.</p>	RFO Cllr AR
11/21	Contracts: To discuss and review and recommend to Main Council <ul style="list-style-type: none"> • Review our service from our Internal auditor RFO confirmed happy with service, and to review it at 6-month audit. • Discuss and review our electricity supplier contract RFO confirmed electricity and gas supplier are same provider now and contract has just been renewed. • Discuss and review our gas supplier contract Please see above comment. 	RFO

	<ul style="list-style-type: none"> Discuss and review office staff mobile phones contracts – expires 30.09.21 RFO advise these phones are for the admin staff and she will negotiate on price and will find the best deal. Discuss and review our water supplier All agreed to remain with supplier 4 votes for. Discuss and review our accountancy Software - Council to note price increase for our Standard Subscription effective from 23rd September 2021, from £24 to £26 per month (VAT and payroll not included in this cost). RFO happy with service provided and noted the price increase. Councillors agreed to remain with provider. 	RFO
12/21	Financial Regulations V6 Financial Committee to agree to Financial Regulations V6 as agreed at Main Meeting by full Council on 08/07/2021.- All agreed 4 votes for	
13/21	Budgets RFO to advise if she has received budgets from other committees. RFO confirmed not received any yet, but committees are waiting for their budget details, Finance committee agreed budgets and RFO to provide them to committees.	RFO
14/21	Unity Bank Council to note email and FAQ from Unity Bank regarding Financial Services Compensation Scheme and reply sent by RFO . After a long discussion Cllr GAD noted he would check to see if we qualify for Unity Bank and advise the council.	Cllr GAD
15/21	Next Finance Committee Meeting Discuss and agree the next meeting date. Suggested next date Friday 29th October 2021. All agreed 4 votes for. Meeting closed 11:25am for part 1	DM
16/21	a) Vote to agree to hold a confidential Part 2 of the meeting at which press, and public will be excluded under the Public Bodies (Administration to Meetings) Act 1060 section (2). Agreed 4 votes for. b) Vote to allow the RFO to remain in the confidential Part 2 of the meeting. Votes 4 votes for and to note DM was invited to stay.	
	Confidential - Part 2 Consideration of matters related to the following items:	

	<ul style="list-style-type: none"> • Council to receive a verbal update from RFO regarding MFA (Multi Factor Authentication) on Xero. Minutes stored in secure box. • Review and discuss the Bank Summary to prepare a recommendation to full council of maximum balance limits for each account, acknowledging and accepting risk of any balance above £85,000 (FSCS). Consideration to be given regarding administration, changing bank signatories, access, and interest rates. RFO to provide overview for discussion. Minutes stored in secure box – Council agreed to defer item. • Discuss whether to recommend to Full Council to open Metro Community Account (Metro Bank require this decision to be minute, note that the account does not have dual online authority, single only). Minutes stored in secure box – Council agreed to defer item. 	<p>DM</p> <p>DM</p>
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Meeting ended 12pm