

9th August 2023

Minutes of the Finance Meeting held on **Wednesday 12th July 2023 at 10.30am at Stantonbury Parish Office, 126 Kingsfold, Bradville, Milton Keynes, MK13 7DX**
For the purpose of transacting the business as set out below:

Minutes

01/23	Welcome and Introduction to Finance Committee meeting.	Actions
02/23	Present: Cllr John Warren Cllr Peter Kirkham Cllr Kevin Smith Cllr Ann Ronaldson - Chair Cllr Judy Kite Donna Moore – Clerk Sarah Espey – Responsible Finance Officer	
03/23	Elect a Chair for the Finance Committee: Cllr Smith nominated Cllr Ronaldson, and Cllr Ronaldson nominated Cllr Smith. Cllr Smith declined to stand. – Committee voted on Cllr Ronaldson to be Chair. 5 Votes for. Resolved	DM
04/23	Apologies for Absence: - None	
05/23	Declarations of Interest: Under the Relevant Authorities (Disclosable Pecuniary Interests) Regulations 2012, made under s30 (3) of the Localism Act, members must declare any disclosable pecuniary interest which they may have in any of the items under consideration at this meeting, and any additional interests not previously declared. - None	
06/23	Public Forum for members of the public to speak: <i>Public participation at a meeting in accordance with standing order 3(e) shall not exceed (15) minutes unless directed by the chair of the meeting. Each member of the public shall not speak for more than (3) minutes in accordance with standing order 3(g)</i> 2 members of the public in meeting. No comments made.	
07/23	Chairs Remarks: - None	
08/23	Risk Management: - Event Booking System Chair invited Clerk to explain the booking system situation to the Committee and explained it might be better to look at offering an electronic booking system. Committee agreed to continue to sell the tickets in current process but to sell the tickets at the Community Hub and add the forms to our website so residents can fill them in before they attend. Councillors would help at Community Hub. Agreed	ST / TC / KF / DM

Signature:....A. Ronaldson.....Date: 19.10.2023.....

09/23	Terms of Reference: Committee to discuss and adopt Terms of Reference. Cllr Ronaldson and Cllr Smith raised queries on Risk Management and Subcontractor statement – Clerk answered. Committee agreed 5 votes for. Resolved	TC / DM
10/23	A guide to the Local Council Award Scheme: Committee to discuss applying for the Quality Mark. Clerk explained the scheme to the Committee and went through the process. Committee agreed to defer to Full Council meeting with Clerk to provide an estimate of time on how long it would take to fill in the application. Action	DM
11/23	Councillor Allowance Expenses: Committee to review the policy and the internal control process and discuss how they wish to proceed. Committee agreed the policy needs reviewing, and more details to be added to current policy to assist the RFO with what is an acceptable expense. Agenda item deferred to check with other Parish's expense policies to get examples. – Agreed 5 votes for. Action	SE/TC
12/23	4-year plan / 3-year forecast: Presentation by Clerk / RFO. RFO went through spreadsheet. Committee agreed to invite all the Committee Chairs to the next Finance Committee meeting, to start planning the 4-year plan and forecast. – Agreed 5 votes for. Action	SE/DM
	Cllr P Kirkham left meeting 12:56	
13/23	Internal Audit report Committee to review report and discuss how would they like to proceed. <ul style="list-style-type: none"> • Investment policy. Committee agreed there is a need for an investment policy, RFO and Clerk to produce a policy for the next meeting. Committee also agreed to make recommendation to Full Council to move money into a 12- month fix with Unity Trust. • Business Interruption for the Community Hub. To discuss business interruption cover & to defer to budget time (Sept/Oct) • Staff Appraisals Voted to defer straight to HR Committee. All agreed 4 votes for. Agreed	DM/SE

14/23	<p>Upcoming change from our investment company CCLA. With effect from 17 July 2023, CCLA will appoint FNZ TA Services Limited (FNZ) as its transfer agent. As transfer agent, FNZ will process all transactions in the funds, record changes to our records and distribute interest/dividends. Our dedicated Client Services team will remain the main point of contact for day-to-day enquiries. https://www.ccla.co.uk/transfer-agency-and-fund-changes RFO Updated the Committee this has now been delayed to 16th October. Committee acknowledged.</p> <p style="text-align: right;">Noted</p>	SE
15/23	<p>Bank Mandate – See backing paper.</p> <ul style="list-style-type: none"> To make a recommendation for a replacement for Cllr Seabourne on CCLA Account Recommendation to add this to Main Meeting for Full Council to be asked. To discuss signatories for online accounts RFO to arrange a meeting with Cllr Kennedy to sort out the online access. Committee made recommendation to Full Council to increase online access to 5 people in total for the Co-Op account. <p style="text-align: right;">Action</p>	DM SE / DM
16/23	<p>Direct Debits: Committee to review Direct Debits. Committee reviewed and agreed – 4 votes for.</p> <p style="text-align: right;">Resolved</p>	SE
17/23	<p>Fees and Charge: Committee to review. Committee reviewed and agreed – 4 votes for.</p> <p style="text-align: right;">Resolved</p>	SE
	<p>Clerk asked to Committee to vote if they wish to extend the meeting by 15 mins to discuss the remaining items. - Committee agreed 4 votes.</p>	
18/23	<p>Budget: Committee to review YTD Draft budget variance report. Committee reviewed and acknowledged.</p> <p style="text-align: right;">Noted</p>	SE
19/23	<p>Internal Scrutineer: To appoint internal scrutineer. Committee was made aware Cllr C Northwood has offered to continue being the internal scrutineer. Committee agree to Cllr C Northwood to continue.</p> <p style="text-align: right;">Resolved</p>	CN / SE
20/23	<p>Internal Auditor: Appoint an interim Internal Auditor. Committee agreed to appoint Rosebud Consultancy to do the Interim Audit.</p> <p style="text-align: right;">Agreed</p>	SE

20/23	Pension Deficit: Update from Responsible Financial Officer. RFO explained the pension deficit, the Committee felt the cost to arrange for an independence company to advise us was too high, Committee agree to make recommendation to Full Council to not appoint an independent person.	SE/DM
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Meeting Closed 1:45pm