

11<sup>th</sup> December 2023

Minutes of the Finance Meeting held on **Tuesday 5<sup>th</sup> December 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

36/23	<b>Welcome and Introduction to Finance Committee meeting.</b>	<b>Actions</b>
37/23	<b>Present:</b> Cllr John Warren Cllr Peter Kirkham Cllr Kevin Smith Cllr Ann Ronaldson - Chair Cllr Sandra Kennedy  Donna Moore – Clerk Sarah Espey – Responsible Financial Officer (RFO)  <b>Rosebud Consultancy representative attended to discuss agenda item 44/23.</b>	
38/23	<b>Apologies for Absence: - None.</b>	
39/23	<b>Declarations of Interest:</b> 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. – <b>None.</b>	
40/23	<b>Public Forum for members of the public to speak:</b> <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) – None.</i>	
41/23	<b>Chairs Remarks: – None.</b>	
42/23	<b>Risk Management: – None.</b>	
43/23	<b>Minutes:</b> To approve and sign the Minutes of the Finance Committee meeting held on <b>Thursday 19<sup>th</sup> October 2023 - Committee agreed 4 votes for, 1 abstained.</b> <b>Resolved</b>	
44/23	<b>Internal Auditor:</b> Internal Auditor will go through the report and answers any questions the Committee might have.	

Signature:.....Date:.....

	<p><b>Rosebud Consultancy thanked the Committee for their time and was pleased to see the majority of procedures and policies have been updated. She went through some of the concerns that was raised on the report and answered the questions from the Committee.</b></p> <p><b>Committee requested for Full Council to discuss the Standing Orders and TOR conflict, and Clerk to look into the GDPR training for Councillors. Report will appear on the next Main Meeting to discuss.</b></p> <p style="text-align: right;"><b>Noted</b></p>	<b>DM</b>
45/23	<p><b>Business Interruption insurance for the Community Hub. Deferred from Finance Committee meeting agenda item 13/23 and 32/23</b>          Committee to discuss the need for business interruption insurance and make recommendation to Full Council.</p> <p><b>RFO explained this is for the potential loss of revenue for the Community Hub in the event of the Hub needing to close unexpectedly, Committee asked RFO to investigate costings and report back. - Agreed 5 votes for.</b></p>	<b>RFO</b>
46/23	<p><b>Payroll: Deferred from Finance Committee meeting agenda item 35/23</b>          Committee to discuss and recommend looking into outsourcing Payroll.  <b>Chair explained she attended a BALC training course, and they spoke about Council who do their own payroll and that there might be a potential risk to the Council and Councils should also consider the need to protect their RFO/Clerks.</b>  <b>After a discussion, the Committee requested to source costings from a third party and the RFO to advise how long payroll takes to process. Then the Committee will review. – Agreed 5 votes.</b></p>	<b>RFO</b>
47/23	<p><b>Internal Scrutineer:</b>          Confirmation of Cllr C Northwood, Bank Summary verification for Q2. <b>Agreed 5 votes for.</b></p> <p style="text-align: right;"><b>Agreed</b></p>	<b>RFO</b>
48/23	<p><b>Investments Strategy policy:</b>          Committee to review and adopt policy.  <b>Committee approved policy, Clerk noted the Committees Terms of Reference will be changed to match this policy. 5 votes for.</b></p> <p style="text-align: right;"><b>Agreed</b></p>	<b>RFO / DM</b>
49/23	<p><b>Budget:</b>          Committee to review draft Budget 2024/2025 v1.  <b>Committee reviewed draft budget, Committee made some changes, and the revised draft budget will be presented to Full Council for them to consider.</b></p> <p>Agreed 3 votes for.</p> <p><b><i>During the discussion Cllr Kennedy and Cllr Kirkham left the meeting.</i></b></p>	<b>RFO</b>

Meeting Closed 13:17pm

Signature:.....Date:.....