

SANDFORD PARISH COUNCIL

MINUTES of the Parish Council Finance Committee held on Wednesday 30th August 2023, at Sandford Community Sports Pavilion.

Present Cllrs S Miles and M Snow

Ex Officio Chair - Cllr R Ward

Malcolm Vallance Parish Clerk and Responsible Financial Officer (RFO)

1) Apologies – Cllr D Snow

2) Co-options to the Committee - Cllrs P Larcombe and M Snow were co-opted
Proposed S Miles, 2nd R Ward, and duly elected.

3) Review of finances to 30th June 2023

The Clerk had produced a Receipts and Payments spreadsheet showing details to 30th June 2023 :-

Lloyds Bank :-

Current Account	£500.00
Deposit Account	£40761.32
Pavilion Account	£944.40
Total	£42,205.72

There still remained one unpresented cheque £250.00 (001877) drawn on 1st March 2023 as a donation to the C.A.B

4) Review of Asset Register

Discussion took place over the latest update that the Clerk had produced and it was agreed :-

a) To add an extra column to show “current value of Asset” and to seek advice from DALC as how this figure should be calculated.

Assets like the “Creedy View” play area, and the Sports Pavilion, currently had their values based on the cost to the Council (e.g. legal fees).

This also raised the question of how our Insurer’s dealt with the Valuation of these assets and it was agreed to contact them for their advice.

5) Financial Risk Assessment

Cllr Ward had researched this matter and had come produced draft document entitled Financial Regulations.

This was based on the one in use by Crediton Town Council.

Research had been carried out on other Parish Councils and it had been confirmed that they all followed the same Model Document.

It was felt that this was quite a lengthy document to study, and digest.

It was agreed this matter could be carried over to the next Meeting giving Cllrs an opportunity to study the draft Financial Risk Regulations in detail.

6) Changes to Banking arrangements – As previously agreed the change to Internet Banking could now proceed and the necessary forms obtained for completion.

It was agreed the first action needed was to update the current Council Mandate with Lloyds Bank and delete Elizabeth Dalton.

7) MDDC had sent a Non-Domestic Rate Bill for £5089.91 in respect of 6 years ending 31st March 2024 in respect of the “Creedy View Car Park”.

Following the completion and submission by the Clerk of a “Small Business Rate Relief Application” the Rate Bill had been reduced to Nil

8) Any other business

a) Reserves to 31st March 2023 Currently shown as £21,786.00

This included £10,000 (plus £7500 in the 2023/2024 Precept) for the proposed cycle/pathway.
Also £7500 for new Projects.

Cllr Ward queried whether or not it was appropriate to earmark this funding.

b) Setting the Precept for 2024/2025 – Cllr Ward spoke on this matter and was advised that the usual Budget/Precept discussion would take place later in the year.

He felt that each of the Parish Council Committees would need to submit a bid for funding

c) AGAR for the year ended 31st March 2023.

The Clerk advised that the external Auditor had raised a question on the subject of taxation of the Clerks salary.

He had responded to this and was awaiting the Signing off of the Accounts for the year 2022/2023.

d) S106 – The Clerk agreed to establish if any of the Weavers Way S106 funding had been included in the £16278. This was drawn down earlier in the year for the Outdoor Gym and the Creedy View play area new piece of equipment.

Date of next Meeting 7.00pm on Monday 23rd November 2023 at the Sports Pavilion.