

SANDFORD PARISH COUNCIL

MINUTES of the Parish Council Finance Committee. held on Tuesday 28th May at Sandford Community Sports Pavilion.

Present Cllrs S Miles (Chair), D Hope, and P Larcombe

Malcolm Vallance Parish Clerk and Responsible Financial Officer (RFO)

1) **Apologies** Cllr R Ward (Ex Officio)

2) **Minutes** of the Meeting held on 15th February 2024 had been circulated and were agreed.
(The Meeting scheduled for 15th April had not taken place)

3) **Matters arising**

Sandford AFC – It was noted that a date for the proposed joint meeting was still awaited.

4) **Parish Council Accounts to 31st March 2024**

a) The Clerk had prepared the draft Accounts to the 31st March 2024 and these were discussed.

It was felt that they went into more detail than was required regarding SPC activities, especially under General Administration.

The Clerk explained that it had been recommended, in an earlier years Audit, that this detailed information would be of interest to Parishioners.

After discussion it was agreed in future to list financial activity in accordance with the Precept Headings.

Internal Audit – The Clerk was waiting for Chris Cole to carry this out ahead of the SPC Meeting on 5th June 2024

Completion of AGAR for External Auditor - This would be completed at the Meeting on 5th June 2024 following the Internal Audit.

5) **Review of procedures to report Balances to SPC on a monthly basis in line with the suggestion made at the SPC Meeting on 2nd May 2024**

Copied from draft Minutes dated 21st May 2024 :-

“Cllr Sandys suggested that the Monthly Agenda could include a current Bank Reconciliation and a running total of Receipts and Payments.

Whilst the Clerk welcomed this suggestion, he did not feel was able currently to incorporate this into his current Terms and Conditions of Employment, and hours worked”.

In addition to increased ‘general’ workload the Finance Committee now met FOUR times a year, after the quarter dates 31st March, 30th June etc (previously TWICE a year).

At that time the Clerk (RFO) presented the balances for that quarter including current Bank balances.

This was dependent on the arrival of the Bank Statements for 5 different accounts.

There was also the ever-increasing number of un-presented Cheques.

The suggestion to produce a monthly financial statement was discussed.

This would be made far easier if SPC used Electronic Banking to access the necessary financial data.

However, it was not felt there was anything to be achieved by having Financial details on a Monthly basis and, without access to the necessary financial data, it was agreed that the suggestion was unachievable.

Computer Accounts package

It was agreed to explore the possibility of obtaining an Accounts package to deal with SPC finances.

It was fully accepted however that the current Xcel Spread sheets adequately served this purpose.

6) Review of Signatories update

The Clerk was still awaiting a specimen Signature from Cllr R Ward (Chair).

As it was understood there may be Parish Councillors standing down it was agreed to wait until the next Meeting to see if any other Signatories needed to be added, or deleted.

7) Purchase of Stationery needs and in particular Ink Cartridges

Whilst this was noted it was felt SPC Printing needs had to be accommodated

(2023/2024 Ink Cartridge expenditure totalled £460)

It was felt that as SPC had a new Printer (able to print on both sides) it should be more efficient and cut down Ink costs.

A suggestion was made to go on Contract for a monthly Ink supply ?

8) Review of Insurance cover following update from Community First

Following the review of Insurance needs the Policy had been updated

The renewal is due on 1st June 2024 with a premium of £1129.67

Under the 3-year long agreement the premiums would reduce to £1073.17

9) Matters to be raised with SPC, at the next Meeting on 5th June 2024 - As discussed earlier in the Meeting.

10) Date of next Meeting - 7.30pm Monday 5th July 2024 (subject to Bank data)