



Clerk: Temp
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Minutes of the Kingsmead Parish Council Finance Committee meeting held on Monday 1st November 2021 at 7.30pm at Kingsmead Primary School

Present: Cllrs Boylan, Chappell, Martin, Reed, Bannister

In attendance: N/a, minuted by Emma Bannister

1. To receive and consider apologies for absence

Apologies were received from Cllr Hoey.

2. To note declarations of Members' interests

There were no declarations of Members' interests.

3. To confirm and sign the Minutes of the Finance Committee meeting held on Monday 7th July 2021

Members **confirmed and signed** off the previous minutes.

4. Public Participation

No members of the public were in attendance, and there were no questions or statements received by any other means.

5. To note and consider the year-to-date financial position for the Finance Committee.

Based on the information available the following balances were **noted** by the Committee:

- Nationwide 125 day £52,924.05 (as of last statement in May 2021, pending new statement)
- Nationwide 45 day £50,129.56
- Virgin Money £44,004.48
- Unity Bank £37,677.42

(Total: £184,735.51)

Proposed by Cllr Martin that as of 2/11/2021 he will move the Virgin Money balance into Unity Bank to cover further expenditure. **Approved by Committee.**

Cllr Martin also recommended closure of the Virgin Money account. **Approved by Committee.**

Payments list

It was noted that the payments list provided to the meeting was not complete, based on the knowledge of the committee who also need to ensure invoices for Caddis (x3), the storage facility (x2), Microsoft subscription and others are paid immediately. There has not been a clerk in place since 29th September 2021. The committee **resolved** to check all invoices submitted within this period, and ensure they are paid asap and reviewed retrospectively in the Full Council meeting on Monday 15th November 2021. The committee also **resolved** to hold the invoice payment for Eric Johnson, pending a fix to the lighting set up. Cllr Chappell to contact the supplier.

6. To consider and approve quotes deferred from the October full council meeting:

Caddis quotes for:

Calverly Close £580.00 plus VAT – **approved**.

Woodland access track £900 plus VAT – (already budgeted for) – **approved**.

Rossett Close £1700 plus VAT – **approved**.

Ashton Close £2100 plus VAT – **approved**.

No specific quotes for the Xmas working group were brought to the meeting, but we discussed that the team can progress quotes for items up to their £6k budget for approval by full council.

7. To consider the budget for 2022/23 and decide the appropriate action

The Finance Committee discussed and rejected the budget suggestions of the outgoing clerk, instead agreeing to propose a ~3% increase in the precept from £200,550 to £206,600 to full council on Monday 15th November 2021.

Also **noted** was the possible move to RBS Omega finance software, as per audit recommendations, and the Committee **resolved** to get up to date quotes for this upgrade – Cllr Reed.

8. To note and approve the remaining dates of Finance Committee meetings for 2021/22:

- Monday 10th January 2022
- Monday 4th April 2022

Close of meeting at 20:21