



## MINUTES

Minutes of a meeting of the FINANCE COMMITTEE of Kingsmead Parish Council  
held on Monday 3<sup>rd</sup> January at 7:30pm

Present: Cllr Bannister, Cllr Boylan, Cllr Martin (Chair), Cllr Reed  
Also present: Mrs W Maddock (Clerk & RFO)

The meeting started at 7.30pm.

197	<b>Apologies</b> None – all committee members were present.
198	<b>Declarations of Interest</b> No declarations of interest were made.
199	<b>Public Forum</b> No members of the public were present.
200	<b>Minutes</b> <b>To approve and sign</b> the minutes of a Finance Committee meeting held on Monday 4 <sup>th</sup> September 2023. <b>Resolved</b> – that the minutes were a correct record and should be duly signed by the Chair.
201	<b>Audit Reports</b> <b>To review</b> the internal/external audit reports for financial year 2022-23 and <b>to consider</b> any recommendations made. <b>Resolved</b> – to insert a comment in the internal audit report for 2022-23 recording that the external audit report for 2022-21 was received outside the statutory deadline but was made public as soon as it was received. <b>It was further noted</b> that all recommendations from previous years have been acted upon.
202	<b>Banking Review</b> <b>To consider and approve</b> moving council funds to an alternative bank account. <b>Resolved</b> – to defer any decision to the next meeting, pending further investigations about investing in CCLA.
203	<b>Financial Position</b> 203.1. <b>To receive</b> a YTD update of the Council's financial position. <b>Noted</b> – the current financial position, with total funds as of 1 <sup>st</sup> January 2024 of £151,910.69. This includes an amount of £54,105.14, which is the Council's contingency reserve (as recommended by NALC).  203.2. <b>To review</b> the agreed budget for 2023-24 and <b>to consider</b> if any recommendations should be made to Full Council for changes to proposed spending. <b>Resolved</b> – that no changes to the 2023-24 budget need to be made.  203.3. <b>To consider and approve</b> if any additional funds need to be transferred from the Nationwide 45-day savings account to the council's current account. <b>Resolved</b> – to transfer £27,660 from the Nationwide 45-day saver account to the council's cashbook account (Unity Trust), which will ensure adequate funds are available to cover spending to the end of the financial year.
204	<b>Budget 2024-25</b> 204.1. <b>To note</b> the parish precept request from CWaC. <b>Noted</b> – the information provided by CWaC for the 2024-25 parish precept, which detailed a small reduction in the parish council's tax band base.  204.2. <b>To consider and approve</b> a draft budget proposal for 2024-25.

	<p><b>Resolved</b> – a draft budget proposal with a projected spend for 2024-25 of £232,825.</p> <p>204.3. <b>To consider</b> recommendations to be made to Full Council for the budget and precept request.</p> <p><b>Resolved</b> – that a recommendation should be made to Full Council to accept the proposed budget and that a precept request should be made for the balancing sum of £212,426. This would give a Band D charge of £111.46, which is a 3.2% increase on the 2023-24 financial year.</p>		
205	<p><b>AOB</b></p> <p>Items to be placed on the agenda for future meetings.</p> <ul style="list-style-type: none"> <li>Banking review</li> </ul>		
206	<b>Next Meetings</b>	Parks & Env. Committee	Monday 8 <sup>th</sup> January at 7.30pm in Kingsmead School
		Kingsmead Parish Council	Monday 15 <sup>th</sup> January at 7.30pm in Kingsmead School
		Finance Committee	Monday 4 <sup>th</sup> March at 7.30pm in Kingsmead School
207	<p><b>Exclusion of Press &amp; Public</b></p> <p>It is recommended that Council considers a resolution under Section 1 of the Public Bodies (Admission to Meetings) Act 1960 to exclude the public and representatives of the press from the meeting during the consideration of the following items on the grounds that matters contain sensitive information and by reason of the confidential nature of the business being transacted.</p> <p><b>Resolved</b> – that the remainder of the meeting be conducted without any press or public present.</p>		
208	<p><b>Personnel Matters</b></p> <p><b>To consider and approve</b> changes to staff remuneration packages.</p> <p><b>Resolved</b> – that a working from home allowance is paid to the clerk starting from 1<sup>st</sup> April 2024, which shall be noted by an addendum in the Contract of Employment.</p>		

The meeting closed at 9.01pm.