

Bovingdon Parish Council

Minutes of the Finance & General Purposes Committee
held in The Memorial Hall, High Street, Bovingdon
on Monday 12th February 2024 starting at 18.00.

Present:

Councillor Graham Barrett
Councillor Philip Walker
Councillor David Stent
Councillor Mike Foulds
Councillor Julie Steer (Chair)

Also Present:

Gemma Coventry, Parish Clerk

1.	Apologies for Absence																									
	There were no apologies for Absence																									
2.	Declaration of Interests																									
	There was no declaration of interest																									
3.	Minutes of the Meeting of the Finance & General Purposes Committee held on 18th December 2023																									
	It was agreed by those present at the meeting that the minutes of the meeting held on 18 th December 2023 were a true representation of the meeting and were signed by Councillor Steer.																									
4.	Matters arising from the Minutes of the Meeting of the Finance & General Purposes Committee held on 18th December 2023 not on the agenda																									
	None																									
5.	Update on Investments, Current and Deposit accounts																									
	Update on Investments, Current and Deposit accounts as at 8 th February 2024 Interest rates have not been confirmed for this meeting. Hampshire Trust Bank <table border="0"> <tr> <td>Parish Council</td> <td>10461064</td> <td>31/03/23</td> <td>0.25%</td> <td>£30000.00</td> <td>90-Day Business notice account</td> </tr> <tr> <td></td> <td>11740203</td> <td>01/06/23</td> <td>4.2%</td> <td>£50000.00</td> <td>2-year fixed rate bond</td> </tr> <tr> <td>Memorial Hall</td> <td>10459255</td> <td>31/03/23</td> <td>0.25%</td> <td>£30095.00</td> <td>90-day business notice account</td> </tr> <tr> <td></td> <td>11740270</td> <td>01/06/23</td> <td>4.2%</td> <td>£50000.00</td> <td>2-year fixed rate bond</td> </tr> </table> Interest automatically transferred to bank for 90-day business notice account. The accounts need to be closed and re-opened for interest to stay in savings accounts. 90-day accounts are no longer available so any interest will transfer to our Coop current accounts. Interest for 2-year bond remains in the bond accounts.	Parish Council	10461064	31/03/23	0.25%	£30000.00	90-Day Business notice account		11740203	01/06/23	4.2%	£50000.00	2-year fixed rate bond	Memorial Hall	10459255	31/03/23	0.25%	£30095.00	90-day business notice account		11740270	01/06/23	4.2%	£50000.00	2-year fixed rate bond	
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	<p>Skipton Building Society</p> <p>Parish Council 994277565 1-year fixed bond issue 193 2.5% £21023.91 Matures 23/10/24</p> <p>Parish Council 994612764 45- day notice issue 7 2.7% £23294.02 45-day notice</p> <p>Parish Council 998529486 CSS 9 (community saver) 2.95% £40000.00 instant access variable</p> <p>No Memorial Hall accounts with Skipton</p> <table border="0"> <tr> <td>Parish Bank a/c current</td> <td>65285695</td> <td>£13853.67</td> </tr> <tr> <td>Parish Bank a/c deposit</td> <td>65285695.50</td> <td>£46473.07</td> </tr> <tr> <td>Hall Bank a/c current</td> <td>65285336</td> <td>£10461.31</td> </tr> <tr> <td>Hall Bank a/c deposit</td> <td>65285336.50</td> <td>£12285.70</td> </tr> </table> <p>To cover rising costs of Memorial Hall utilities it has been agreed to transfer £20000 from Hampshire 90 - day business notice account on 1st April 2024 to the Memorial Hall deposit account.</p> <p>Other investment opportunities to be sourced e.g. CCLA, Nationwide. Other Parishes have been contacted to see where they invest The RFO will follow-up with the other parishes</p>	Parish Bank a/c current	65285695	£13853.67	Parish Bank a/c deposit	65285695.50	£46473.07	Hall Bank a/c current	65285336	£10461.31	Hall Bank a/c deposit	65285336.50	£12285.70	<p>Councillor Steer</p> <p>RFO</p>
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<p>6.</p>	<p>Rialtas Update</p>													
	<p>a. (6.1) Approve all MH/PC Rialtas reports produced since last Finance meeting across all accounts</p> <p>Bank Reconciliation Statement - Current a/c MH / PC</p> <p>Bank Reconciliation Statement - as required for Deposit, Hampshire Trust, Skipton for MH / PC accounts</p> <p>Bank Reconciliation (list of payments / receipts) - Current a/c MH / PC</p> <p>Bank Reconciliation (list of payments / receipts) - as required for Deposit, Hampshire Trust, Skipton or MH / PC accounts</p> <p>Detailed Income & Expenditure by Budget Heading – Cost Centre Report - Current a/c MH / PC</p> <p>Detailed Income & Expenditure by Budget Heading – Cost Centre Report - as required for Deposit, Hampshire Trust, Skipton or MH / PC accounts</p> <p>Bank - Cash and Investment Reconciliation - Current a/c MH / PC</p> <p>Bank - Cash and Investment Reconciliation - as required for Deposit, Hampshire Trust, Skipton or MH / PC Accounts</p> <p>b. all PC / MH invoices, Rialtas reports and bank statements since the last Finance meeting signed by Councillor Stent</p> <p>c. Rialtas adjustments</p> <p>On Rialtas for Parish/Hall a new expense nominal code is to be created to record CIL Expenditure 5500</p> <p>On Rialtas for Parish/Hall a new expense nominal code to be created to record Special Item Expenditure 5510 to record expense spend form General Reserve e.g. village gate repairs</p>	<p>Councillor Steer/ RFO</p>												

	<p>Adjustments</p> <ul style="list-style-type: none"> ▪ 12/9/23 a- boards journal entry to correct nominal code to 2600 ▪ 27/9/23 speed sign journal entry to correct nominal code to CIL Expenditure 5500 journal entry to move £4276 from CIL reserves ▪ 23/01/24 daffodils journal entry to correct nominal code to CIL Expenditure 5500 ▪ 25/8/23 uncontested election journal entry to move monies from Election reserves £732.39 ▪ 13/7/23 callout fee for water leak transfer monies from Hall account as paid from Parish in error £168 ▪ 31/7/23 repairs to forecourt transfer monies from Hall account as paid from Parish in error £1200 <p>d. Reports to be circulated to Committees to show budget spend to date and what funds are left to be spent by EOY. Agreed only required for Outdoors at this time.</p> <p>Office and Councillor Steer to check for future expenses not yet recorded on Rialtas and circulate to Outdoors chair with report of budget spend to date of Last Rialtas input.</p> <p>e. Neighbourhood Plan reserve £2823. Neighbourhood Plan expenditure can be taken from CIL.</p> <ul style="list-style-type: none"> ▪ Dropbox expenditure to be posted under Neighbourhood Plan <p>Journal entry to move £2934 from 402 EMR – CIL 20/21 DR reserve to CR 380 EMR – Neighbourhood Plan reserve</p> <p>11/4/23 £2720 NPlan support journal entry to move £2720 from reserve 380 EMR – Neighbourhood Plan</p> <p>10/8/23 £2440 NPlan support journal entry to move £2440 from reserve 380 EMR – Neighbourhood Plan</p> <ul style="list-style-type: none"> ▪ 12/9/23 £597 Dropbox journal entry to correct nominal code from 2250 to 4000 Neighbourhood Plan journal entry to move £597 from reserve 380 EMR – Neighbourhood Plan 	<p>Councillor Steer/ RFO</p>
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	<p>f. Dropbox annual payment details need to be updated when Parish bank card received. The annual payment date for Dropbox is July 2024</p> <p>Parish Online subscription renewal date October 2024</p> <p>Parish Online subscription for the period 30th Oct 2023 - 29th Oct 2024 was fully subsidised by Clear Council Insurance (previously BHIB). Renewal in October 2024 will be self-funded as normal. Parish Online should be entered under Rialtas code 2250 training & subscriptions</p> <p>Charge electrical work replacing lights to 322 EMR 5yr Maintenance Plan RFO to add journal entry to Rialtas Hall for electrical work to replace fluorescent tubes 4050 expenditure to come from 324 EMR Hall Reserve</p> <ul style="list-style-type: none"> • 10/08/23 £82.38 • 18/12/23 £299.72 <p>g. Rialtas licence renewal 1st November 2024</p>	<p>RFO</p> <p>RFO</p>														
7.	Update on VAT															
	<p>Rialtas data entry to 31/12/23 Q3 now complete.</p> <p>RFO to action VAT claim for Parish and Hall 01/04/2023-31/12/23</p>	<p>RFO</p>														
8.	Parish Reserves															
	<p>Current reserves for Hall and Parish circulated. Following discussions, the following changes are to be made</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"><u>Hall reserves</u></td> <td style="width: 50%;">Rialtas</td> </tr> <tr> <td>310 General Reserves</td> <td>Trial Balance</td> </tr> <tr> <td>320 EMR Fundraising</td> <td>Earmarked reserves</td> </tr> <tr> <td>321 EMR Bricks & Mortar</td> <td>Earmarked reserves</td> </tr> <tr> <td>322 EMR 5yr Maintenance Plan</td> <td>Earmarked reserves</td> </tr> <tr> <td>323 Reserve for Unexpected Losses</td> <td>Earmarked reserves</td> </tr> <tr> <td>324 EMR Hall Major Improvement Reserve</td> <td>Earmarked reserves</td> </tr> </table> <p>Office and Councillor Steer to action the following changes</p> <ul style="list-style-type: none"> • Reserve EMR Hall Major Improvement Reserve to be renamed EMR Hall Reserve 	<u>Hall reserves</u>	Rialtas	310 General Reserves	Trial Balance	320 EMR Fundraising	Earmarked reserves	321 EMR Bricks & Mortar	Earmarked reserves	322 EMR 5yr Maintenance Plan	Earmarked reserves	323 Reserve for Unexpected Losses	Earmarked reserves	324 EMR Hall Major Improvement Reserve	Earmarked reserves	<p>Office/ Councillor Steer</p>
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9.	Community Infrastructure Levy (CIL)																													
	<p>CIL balance - £ 130835.97</p> <p>Agreed CIL payments – speed sign, Neighbourhood Plan expenditure 2023-2025</p> <p>Future agreed payments / purchases –lamppost hanging baskets</p>																													
10.	Update on banking																													
	<p>Paperwork to add/remove Councillors to Coop bank accounts waiting on signed Parish Meeting minutes to be signed before posting. This also includes Office access to set-up payments as previously approved.</p> <p>A bank card will be applied for with Councillor Barrett the lead for the Parish and Councillor Steer the lead for the Hall. This enables agreed expenditure to be paid direct.</p>	Office/RFO																												

	RFO to progress add/remove actions with Coop bank and bank cards for Hall and Parish accounts	
11.	Update on other business	
	<p>PPL PPL completed January 2024 for the Memorial Hall and the bill of £290.20 + vat paid.</p> <p>Charity Commission After numerous emails and 3 hours of phone calls Cllr. Steer now has access to the new Charity Commission site, as the Memorial Hall is a registered charity. With approval of Cllrs. Foulds, Wright, Barrett, Stent , Walker, Gunn, Cllr. Steer has registered as the primary administrator. The Parish Council was listed as a trustee whereas all the Councillors should be listed as they are the Trustees otherwise you can't get through the vetting. The way the system works if your name, phone and email address are entered but if you are a Trustee for another charity any additions or changes will update across the Trustee roles.</p> <p>RFO access has been added and will be updated as the primary administrator once the outstanding actions have been completed.</p> <p>Cllr. Steer and RFO to complete Charity Commission updates and resolve access issues.</p> <p>Documents required for Hall charity return 2021/022 & 2022/2023 Annual Report 2021/022 & 2022/2023 Hall Balance Sheet 2021/022 & 2022/2023 Hall Revenue Account 2021/022 & 2022/2023 Internal Auditors Report 2021/022 & 2022/2023 Does your independent examiners/auditors report identify any areas of concern where accounting rules were not followed, disclosures not fully made or accounting records incomplete?</p> <p>Bowls Club rent The Bowls Club lease is reviewed every 5 years on the day and month when the lease expires (18/08/2033). The next review is 18/08/2028 as per section 6.1 of the Bowls Club lease. The rent was reviewed in August 2023 and increased from £167.53 to £218.00 every 6 months (£436 annually). The Bowls Club paid £50.47 on 10/01/24 which reflects the new yearly payment, only covering the last 6 months. RFO to write to Bowls Club for the 1st part of the year £50.47 as per section 3.1 of the Bowls Club lease.</p>	<p>RFO/ Councillor Steer</p> <p>RFO</p>

	<p>Parish asset register 25/06/2024 Financial Regulations 27/06/2023 Financial Standing Orders 27/06/2023 Grant policy / application 15/08/2024 BPC General & Financial Risk Assessment 16/08/2023</p> <p>It was agreed to focus on BPC General & Financial Risk Assessment, Financial Standing Orders, Financial Regulations</p> <p>Councillor Barrett agreed to review the Financial Standing Orders for discussion at 1st May finance meeting. Councillor Foulds to review Financial Regulations and BPC General & Financial Risk Assessment for discussion at 1st May finance meeting.</p> <p>The RFO will add to the current Financial Standing Orders, Financial Regulations and BPC General & Financial Risk Assessment to our webpage</p> <p>Documents to be download from NALC as the master. To review our documents in line with NALC templates and with Kimpton Parish Council documents as good practice.</p> <p>Agreed following review and signoff by Parish Council that the documents will be loaded to our Parish website.</p> <p>A separate project will look at other Council documentation for review, in light of RFO training, Review of Kimpton Parish Council documentation will also be considered. Relevant documents will be loaded on our web page.</p> <p>RFO and Finance Committee to look at Council documentation across all committees and the Council</p>	<p>Councillor Barrett Councillor Foulds</p> <p>RFO</p> <p>RFO/Office</p> <p>RFO/ Finance Committee</p>
13.	Feedback from Finance Training	
	Power to spend, documents on web, openness to Community	
14.	Any other urgent business	
	A. Hall valuation should be actioned every 5 years to be included in the Parish Asset register and required for insurance purposes.	RFO
14.	Date of next meeting – to be arranged	
	<p>Date of next meeting as previously agreed 1 May 6pm Clubroom</p> <p>Further meeting dates – end of June to complete AGAR prior to the next Parish meeting</p>	