Bovingdon Parish Council

Parish Council Office
Memorial Hall
High Street
Bovingdon
Hertfordshire HP3 0HJ

Tel: 01442 833036
Email: office@bovingdonparishcouncil.gov.uk
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Minutes of the Finance & General Purposes Committee
held in The Memorial Hall, High Street, Bovingdon
on WEDNESDAY 17th June 2026 at 6.30 P.M

Present:
Councillor Graham Barrett
Councillor Ian Field
Councillor Julie Steer (Chairman)

Also Present:
Parish Clerk(RFO)

1. **To approve the Terms and Reference Policy**

   RESOLVED: That the Terms and Reference Policy be approved, subject to all references to "Town" being amended and replaced with "Parish". All members present agreed to and approved the Terms and Reference Policy, subject to the above amendment**.**

2. **Apologies for Absence**

   Apologies for absence were received from Councillor Philip Walker and Councillor Nic Leon.

3. **Declaration of Interests**

   None

4. **Minutes of the Meeting of the Finance & General Purposes Committee held on 29th April 2026**

   It was agreed by those present at the meeting that the minutes of the meeting held on 29th April 2026 were a true representation of the meeting and were signed by Councillor Steer.

5. **Matters arising from the Minutes of the Meeting of the Finance & General Purposes Committee held on 29th April 2026 not on the agenda**
   None – All action points have been completed

6. **Parish End of Year Accounts 2025 – 26 and update on AGAR**

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The Committee received and considered the Parish End of Year Accounts 2025–26 together with an update on the Annual Governance and Accountability Return (AGAR).
RESOLVED**:** That the Parish End of Year Accounts 2025–26 and the AGAR update be acknowledged and approved. It was further noted that the Council will need to appoint a new auditor for the next financial year. The Parish Clerk will liaise with HAPTC and make the necessary arrangements.

7. **Update on Memorial Hall End of Year Accounts 2025 – 26**
The Committee received an update on the Memorial Hall End of Year Accounts 2025–26.The Committee acknowledged that, as the Memorial Hall is administered separately by its Trustees, matters relating to the Memorial Hall finances must be considered and discussed at a meeting of the Memorial Hall Trustees and not within the Parish Council Finance and General Purposes Committee.

The Committee noted this position and agreed that future financial matters relating to the Memorial Hall should be referred to the Memorial Hall Trustees for consideration.

8. **Update on investments**

Update on investments, banking, vat, CIL– 26/04/2026

Parish Bank a/c current at 16/06/26		65285695	£ 9459.57	as
Parish Bank a/c				
deposit	65285695.50	£ 428343.77	as at 16/06/26	
Hall Bank a/c current at 16/06/26		65285336	£ 22090.58	as
Hall Bank a/c deposit at 16/06/26		65285336.50	£ 35204.68	as

VAT claim	**PC –**

Q1 to be submitted after June bank statement received
MH – Q4 on hold awaiting call with VAT specialist in July

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CIL MONIES – £ 533340.57

Hinkley & Rugby Building Society

Parish Council	15011059514	£ 35742.77
as at 31/03/2026	1.65%	easy access deposit account
Parish Council	17011058107	£ 45666.18
as at 31/03/2026 opened 2/06/2025	2.8%	90 day deposit account,

Parish Council £38000.00
new a/c details need to be updated from files in Office

No Memorial Hall accounts with Hinkley & Rugby

Hampshire Trust Bank

Parish Council 10461064 £ 30150.20 as at 31/03/26 90 day business notice account
11740203 4.11% £50000.00 2 year fixed rate bond matures 2/06/2027 this time interest will go into the account

20763337 4.31% £ 39000.00 matures 6/05/2027
1 year SME fixed saver (Issue 64)
Memorial Hall 10459255 £10183.86 as at 31/03/26
90 day business notice account

11740270 4.11% £50000.00 2 year fixed rate bond matures 2/06/2027 this time interest will go into the account

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Any interest automatically transferred to bank for 90 day business notice account. Need to close and re-open accounts for interest to stay in savings accounts,

However 90 day accounts no longer available so any interest will transfer to our Coop accounts.

Skipton Building Society

Parish Council Bond matured and rolled over into a new 1 year fixed rate bond 3.8%
994277565 1 year fixed branch bond ISS 289 3.80% £ 22946.39 matures 23/10/26

Parish Council 994612764 45 day notice issue 7
2.2% £ 24815.54 45 day notice

Parish Council 998529486 CSS 9 (community saver)
2.05% £ 43571.41 instant access variable

Current savings £91333.34

No Memorial Hall accounts with Skipton

If we wish to withdraw money from the Community Saver we need to send a letter signed by 2 account holders requesting withdrawal

NOTE when bond matures in October we will not be able to roll over to a new bond as no longer an option for Parish Councils

Precept	**£ 138175.17**

Village Warden grant	**£ 9198.00**
Concurrent Services Grant	**£ 6498.34**

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9. **Rialtas Reports – Sign off**

The Committee noted that Councillor Steer had reviewed and signed off the Rialtas reports as required.

10. **Internal Audit Report - Website information**

The Committee received and noted the Internal Audit Report
The Committee considered the website information and agreed that the Parish Council website should be updated in accordance with the recommendations identified. The office will arrange for the necessary amendments to be made.

11. **Update on VAT**

it was noted that the Quarter 1 VAT claim will be submitted at the end of June. The Committee also noted that the Parish Clerk has been in contact with a VAT specialist to discuss how the Parish Council and Memorial Hall should proceed with future VAT claims, in accordance with the recommendations of the Internal Audit Report.

12. Parish Reserves – update

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Earmarked Reserves

	Account	Opening Balance	Net Transfers	Closing Balance
320	EMR - Christmas	9,128.63		9,128.63
340	EMR - Community Grants	1,386.00		1,386.00
341	EMR - Cala Homes (Docks)	3,000.00		3,000.00
360	EMR - Elections	2,267.61		2,267.61
370	EMR - High Street Improvements	43,327.45		43,327.45
390	EMR - Professional Fees	15,000.00		15,000.00
400	EMR - CIL 24/25	26,949.24		26,949.24
402	EMR - CIL 20/21	33,312.16	-19,900.00	13,412.16
403	EMR - CIL 21/22	38,563.08		38,563.08
404	EMR - CIL 22/23	43,364.93		43,364.93
405	EMR - CIL 23/24	11,292.76		11,292.76
406	EMR - CIL 25/26	380,234.21		380,234.21
420	EMR - Jubilee Beacon Grant	1,138.22		1,138.22
430	EMR - VE/VJ Day	772.68		772.68
440	EMR - Outdoors -Wildflowers	5,406.40		5,406.40
		615,143.37	**-19,900.00**	**595,243.37**

13. Date of next meeting – to be arranged