



Millbrook Parish Council Finance Committee meeting Held on Tuesday 7th September 2021 @ 7:30pm in Millbrook Village Hall, Attic Room

Councillors' present: Cllrs N. Roberts (Chair), S. Lewis (Vice-Chair), H. Wood, M Beadhall

In attendance: Mrs K Heald (Clerk/RFO)

OPEN 19:36

1. Apologies for absence

Apologies received from Cllr Meeson.

2. Declaration of interests, gifts & dispensations if required and Chair of the meeting

a. Declaration

None

b. Chairman of the meeting

It was proposed by Cllr Roberts, seconded by Cllr Lewis and supported by Cllr Beadhall that Cllr Wood is elected as Chair for this meeting.

3. Public forum

There were no members of the public present in the meeting.

4. Finance training for Councillors

It was noted Cllr Roberts recently attended Finance training for Councillors. Presentation from the training has been circulated to members of the finance committee. Cllr Roberts said one of the items highlighted was that it is a legal requirement for Councils who have more than £100K to have an investment policy.

Actions (i) Councillors to read the presentation (ii) Information required for opening up the savings accounts with Nationwide Building Society and Hodge Bank to be provided to the Clerk.

5. Update on the external audit

The Clerk said the external audit had passed the first stage without any queries, but an email had been received on 6th September which states:

I will be raising the following 'except for' matters (qualifications) on your AGAR Part 3, **subject to sign off by an engagement lead:**

Approved during the full Council meeting held on 21st September 2021, Minute 65d



Millbrook Parish Council

Section 2, Box 10 is inconsistent with the balance published by the Public Works Loan Board. The figure in Box 10 should read £6,658.

The smaller authority has not restated the 2019/20 figure when revaluing assets in Section 2, Box 9. Please note that the Practitioners' Guide allows smaller authorities to use any reasonable valuation method, provided that the prior year figure is restated for consistency and comparability."

It was noted the figure reported in box 6, on the Annual Statements 2020/21 was £6,858. This was a typing error. The loan has now been paid off completely.

6. To agree an Investment Strategy policy

There were no members of the public present in the meeting.

Cllr Wood read the following information provided by the Clerk:

" Financial Regulation 8.2 The council shall consider the need for an Investment Policy which, if drawn up, shall be in accordance with relevant regulations, proper practices and guidance. Any Policy shall be reviewed at least annually.

Joint Practitioners Guide 2021: 1.11 Investments — Arrangements need to be in place to ensure that the authority's fund share managed properly and that any amounts surplus to requirements are invested appropriately, in accordance with an approved strategy which needs to have regard to MHCLG's statutory Guidance on local government investments. If total investment share to exceed the threshold specified in MHCLG's statutory guidance at any time during a financial year, an authority needs to produce and approve an annual Investment Strategy in accordance with the MHCLG guidance"

Cllr Roberts queried whether Local Authorities are covered under the Financial Services Compensation Scheme.

The Councillors reviewed the SLCC Model Investment policy. It was proposed by Cllr Lewis, seconded by Cllr Roberts and agreed by all Councillors, subject to the removal of 3.6 to committee recommend adoption of the Investment Policy. **Resolved.**

7. Review of the Council's burial and memorial fees

The Clerk presented the Councillors with the current burial fees:

Burial fees - £500.00

Interment of ashes in a grave - £125.00

Name plate on a grave - £75.00

Additional inscription - £75.00

Headstone on a grave - £75.00

Kerb around a grave - £75.00

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It was proposed by Cllr Wood, seconded by Cllr Lewis and agreed by all Councillors the committee recommends the plot reservation fee is increased to £100.00 but all other fees remain the same. **Resolved.**

8. Review of the West Street Car park permit fees

The current cost of a resident car park permit is £90.00 per annum.

The Councillors discussed the fees at length. The permits were last increased from £85.00 per annum to £90.00 per annum in March 2016.

It was proposed by Cllr Roberts, seconded by Cllr Wood and agreed by all Councillors that the committee recommends the annual permit fee is increased to £100.00 per annum. Residents will be given the option of setting up a Standing Order to pay 10 instalment payments of £10.00 or quarterly payments of £25.00. **Resolved.**

Cllr Roberts said the suggested:

1. The permits are revised and include the vehicle registration number.
2. Residents are required to provide proof of address, residents are asked to provide a copy of their Council Tax bill.

9. 2021/22 budget allocation for locum cover

It was proposed by Cllr Wood, seconded by Cllr Beadnall and agreed by all Councillors that the Finance committee recommends to the full council a budget allocation of £10,000, this cover 3 months (approximately 3 months cover @ £20.00 per hour). **Resolved.**

Meeting closed at 20:17

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