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PENTYRCH COMMUNITY COUNCIL



CYNGOR CYMUNED PENTYRCH

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Minutes of the Finance Committee held at 10:30am, April 12 2021 held online via Microsoft Teams

This meeting is held under the following Welsh Statutory Instrument: The Local Authorities (Coronavirus)(Meetings)(Wales) Regulations 2020

The requirement for the press and public to be present is temporarily suspended but PCC welcomes their attendance.

Present: Cllrs Mike Sherwood, Stuart Thomas, John Harrison, K Thomas

In attendance: Helena Fox

1. **To receive apologies for absence:** Cllr Gary Dixon
2. **To receive any declarations of interest:** There were none
3. **To receive the monthly bank reconciliations, statements and petty cash:** Bank reconciliations and statements for accounts for March were presented and accepted. Signatures will be applied digitally.
4. **To receive the schedule of income and expenditure for March 2021:** this was reviewed and accepted.
 - 4.1. Cllr S Thomas noted that PCC's Community Engagement Officer (CEO) had secured advance agreement for £3300 worth of Community Link adverts in 2021 which, after the 10% discount of £330, will give PCC an income of £2970 or £742.50 per issue. The Clerk noted that at least £972 had already been received. This advance commitment covers almost half the cost of the Link and the CEO was congratulated on her impressive efforts.
5. **Budget review at year end and update on audit and accounts:** an indicative report of budget against income and expenditure was circulated in advance. There were four line items where expenditure had exceeded budget but only one was significant: Professional fees (NC4130) was over by £2,407 due to the increased legal costs for the Rec Lease. There was a minor excess of £10 against Remembrance Day (NC4410) due to buying a wreath for the Lan. Seats (NC4540) was over by £439 due to the purchase of the Frog Pond bench in March to take advantage of a discount. There appears to be an overspend on Woodland (NC4560) but this was actually taken from the EMR.
 - 5.1. The Clerk was commended for making such quick progress.
 - 5.2. A PCC Dropbox account will be set up to help share financial document with the Internal Auditor.
 - 5.3. EMRs (ear-marked) reserves for 2021-2022 will be updated once the 2020-2021 is closed in Rialtas.
 - 5.4. External Audit : Audit Wales' new audit regime is deferred for one year so PCC's first full audit will be 2022-2023. PCC will have a basic audit along the old lines for 2020-21; basic audit along the new lines 2021-22 and then a Full Audit for 2022-23. The Full Audit then takes place every 3 years.
 - 5.4.1. PCC will seek the advice with the Internal Auditor on any changes PCC needs to make to be ready for the new regime.
6. **To review investment of Council funds:** The Precept of £175,000 had been received from Cardiff.
 - 6.1. Previous consent had been given to move up to £150,000 into the CCLA account, not to exceed a total there of £200,000.
 - 6.2. There was £70,538.24 in the CCLA account and approximately £189,908 in the Cooperative Current account
 - 6.3. It was **RESOLVED** transfer £120,000 to the CCLA in four tranches of £30,000. This will give a total of £190,535 in the CCLA account and approx. £69,908 in the Cooperative Current Account.
 - 6.4. Sums in the bank accounts will be reviewed at the May Finance Committee once the year end is complete.

7. To make a recommendation PCC's vehicle insurance renewal:

7.1. It was **RECOMMENDED** to renew the policy as recommended by Came and Co for 2021-22 at a premium 451.44 + £54.17 tax = £505.61. This compares with 2020-21: Premium £410.41 + £49.25 tax = £459.66

8. To discuss the Community Assets Sponsorship Policy : The Committee thought this was an excellent document.

8.1. The policy is **RECOMMENDED** in principle with the suggestion that PCC follows Cardiff's Terms and Conditions. Things to make clear in the final version include how long any donation lasts for and the language policy for plaques on private donated items and the wishes of the donors.

9. To authorize for payment invoices and cheques presented by the RFO: Under the new Welsh Government Regulations and PCC's own emergency delegated powers these are being authorised electronically.

9.1. This will be reviewed at the May 2021 Finance Committee.

10. To consider any overtime for staff (excluding changes to permanent worked hours):

10.1. It was **RECOMMENDED** that three days' leave for the Clerk be paid as per the March 15 Minutes: £427.28 at 2020-21 rate. *"As the Clerk had had to cancel leave to deal with urgent PCC business in March any days not taken beyond the 10 previously approved for carry-forward, be paid. It was noted that this was done as an exception because of Covid-19 and the urgent PCC business."*

11. To approve any proposed purchases for budgeted items up to £2,000: There was none.

12. To make recommendations on any budgeted expenditure over £2,000 as previously approved by Main Council: There was nothing.

Date of the next meeting: Monday May 10 2021 at 10:30am.

Signed _____ Dated April 19 2021