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PENTYRCH COMMUNITY COUNCIL



CYNGOR CYMUNED PENTYRCH

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

PCC welcomes the attendance of the press and public at its online meetings.

Present: Cllrs Mike Sherwood, Stuart Thomas, Karen Thomas, Gary Dixon

In attendance: Helena Fox

1. **To receive apologies for absence:** There were none
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 except for the CCLA (not yet received) for accounts for April were presented and accepted. Signatures will be applied digitally.
4. **To receive the schedule of income and expenditure for April 2021:** This was received and accepted.
5. **To receive the accounts and internal audit report for 2020-2021:** The documents listed below were circulated in advance. There were no comments or questions on the documents presented. These will be presented to the main Council meeting for approval.
 - 5.1. Internal Audit Reports: Interim and Year End
 - 5.2. Internal Audit Action Plan 2021-2022
 - 5.3. Annual Return
 - 5.4. Balance sheet
 - 5.5. Bank – cash and investment reconciliation 31.3.21
 - 5.6. Detailed income and expenditure -v- budget
 - 5.7. Ear marked reserves
 - 5.8. Reserves reconciliation
 - 5.9. Virement detail
 - 5.10. Income and Expenditure account to 31.3.21 : statutory summary
 - 5.11. PCC Assets
 - 5.12. RFO Report 2020-21
 - 5.13. PCC Supporting Statement
6. **To recommend the appointment of an Internal Auditor:** It was **RECOMMENDED** that PCC's current Internal Auditor be reappointed for 2021-2022.
 - 6.1. The committee considered the need to change auditor to maintain best practice and this will be reviewed as below.
7. **To discuss a review of PCC's internal controls including audit review:** It was **RECOMMENDED** to set up a working group to carry out this review. The Clerk will set up a meeting and explain the process.
 - 7.1. Tax and councillors' allowances: OVW has advised that discussions with Welsh Government are progressing and it may be that the £150 allowance will be accepted as outside of tax but other allowances may remain taxable. It was **RECOMMENDED** to wait for the official position on this.
8. **To review investment of Council funds:** The Clerk stated that:
 - 8.1. there is £190,538.24 + interest in the CCLA as of 30.4.21. As per previous resolution, £200,000 is the maximum PCC has agreed to keep in the CCLA account.
 - 8.2. there is £63,401.18 in the Co-op Current account as of 30.4.2021
 - 8.3. there is £40,425.89 in the Co-op Deposit account as of 30.4.221 – this will need to be adjusted by a minimum of +£6,641 to equal Ear Marked Reserves. Consideration will be given to moving some of this to another account to maximise interest.

8.4. It was noted that the threat of negative interest rates is receding per the Bank of England.

9. To review finances and ear-marked reserves. The Clerk recommended that PCC review the General Fund and EMRs at the start of the new financial year. It was **RECOMMENDED** that suggestions for EMRs will be discussed by the audit review working group.

10. To review quotes for tree work: Quotes had been received from two of three contractors contacted. It was **RECOMMENDED** on the balance of risk to public safety that PCC should move forward to appoint a contractor. The contractors will be named to full Council but the quote details will be anonymized and PCC's Financial Regulations will be amended to make this standard practice.

10.1. The majority of the Committee agreed that PCC had sought three quotes but only had received two. The contractors contacted are known to PCC and known to be qualified, experienced and insured. Contractors are under high workload pressure because of the extensive ash die-back. Cllr S Thomas objected and preferred to wait for a third quote.

10.2. If a third quote is received in time for the May 17 meeting it will be presented.

Cllr K Thomas left the meeting

11. To authorize for payment invoices and cheques presented by the RFO

11.1. Under the 2020 Welsh Government Regulations and PCC's own emergency delegated powers these are being authorised electronically. This will be reviewed.

11.2. Payment to CRC of electricity for the Pavilion: PCC agreed to refund costs incurred by CRAMC/CRC from June – December 2020 when PCC took over management. Refunds have been made for water and rates. CRC cannot provide detailed invoices for electricity use over the 2020 dates. It was **RECOMMENDED** to pay CRC £137.39 to include £87.39 standing charge and a contribution of £50 towards electricity costs as a goodwill gesture.

11.3. Legal fees from CJCH, PCC's solicitor: a range of legal issues had been dealt with since January 1 2021 including the Lease with CRC and associated issues, and Memorial Park. It was **RECOMMENDED** to pay £975 + VAT and continue to be careful about requests made to the solicitor for information.

12. To consider any overtime for staff (excluding changes to permanent worked hours): there was none

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

14. 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 June 14 2021 at 10:30am.

Signed _____ Dated May 17 2021