



Finance Committee

Minutes of the Finance Committee held at 11am, January 10 2022 held online via Microsoft Teams

Present: Cllrs Mike Sherwood, Karen Thomas, Gary Dixon

In attendance: Helena Fox, Clerk

1. **To receive apologies for absence:** There were none
2. **To receive any declarations of interest under the Code of Conduct:** There were none.
3. **To receive the monthly bank reconciliations, statements and petty cash:** Bank reconciliations and statements for accounts for December except the CCLA were presented and accepted. The signature of the Chairman of the Finance Committee will be applied digitally.
4. **To receive the schedule of income and expenditure:** this was reviewed and accepted.
5. **To review income and expenditure against budget to 31.12.2021 and recommend variances:** the Detailed Income & Expenditure report and balance sheet were circulated in advance.
 - 5.1. The following **RECOMMENDATIONS** were made for budget variances:

Nominal code	Items overspent	Comment	Vire £ from
4130	Professional fees	The CRC lease legal fees are the primary cause of this. There are further fees to come. PCC has added the cost of the OVW consultancy. Of that £420 has been paid with a further £978 agreed at the December meeting	Vire £2000 from 4000 : Staff Salaries since the budget included extra staff not hired.
4140	Insurance	This is about 10% over budget because of the decision to buy Key Person Cover. No further expenditure is expected in the year.	Vire £175 from 4250 : Civic Reception
4230	Subs and Memberships	The SLCC membership is due at <u>£289</u> . No further expenditure is expected in the year.	Vire £183 from 4000 : Staff Salaries
4330	Office stationery & books	This is over because of the purchase of HMQ photographs which had no budget. PCC need the latest Local Council Administration volume (12 th Edition) at £119. This is a key reference book for Clerks.	Vire £60 from 4250 : Civic Reception
4550	Noticeboards	No budget was set this year but PCC has spent £376 on the planning application for the new board at Capel Llanilltern (Star Lane)	Vire £376 from 4000 : Staff Salaries

6. **To review internal audit review actions:** This was received and no new actions were requested.

- 7. To review investment of Council funds and decide on any transfers:**
- 7.1. PCC account balances at 31.12.2021
 - 7.1.1. c£90,565 in the CCLA.
 - 7.1.2. £25,335.86 in the Co-op Current account
 - 7.1.3. £94,347.25 in the Co-op Deposit account – to be reduced to £93,767.25 to match EMRs.
 - 7.1.4. £219 in petty cash
 - 7.1.5. PCC has a total of £210,467.11.
 - 7.1.6. PCC will plan to transfer funds to the CCLA once the Precept is received in April.
- 8. To consider a draft budget for 2022-23:** The latest draft was circulated in advance.
- 8.1. The Committee discussed the budget and made amendments to staff salaries and IT.
 - 8.2. After amendments the budget was £
 - 8.3. The amended budget of £214,214 was **RECOMMENDED** to main Council for consideration at the January meeting.
 - 8.4. This is an ambitious budget that will provide opportunities for the new council following the May 2022 elections.
 - 8.5. The difference between the budget figure and the Precept will be met from any underspend in 2021-2022 and funds from the CCLA savings. This is estimated to leave an adequate General Fund plus the Ear Marked Reserves.
- 9. To recommend a Precept for 2022-2023 :** following the discussion on the budget and amendments made a Precept of £185,000 is **RECOMMENDED** for 2022-2023. This keeps the sum paid by each household almost the same as in 2021-2022. There would be a 60p rise for the year for Band D Council Tax
- 10. To receive an update on the PCC Penuel Road office cost/benefit analysis:**
- 10.1. Repairs arising from the Condition Report: requests for quotes were sent to contractors and the neighbours have been notified. Contractors who have replied are too busy to take on work at the moment.
 - 10.2. Further progress will follow the repairs and a valuation of the building.
- 11. To authorize for payment invoices and cheques presented by the RFO:** These are authorised electronically by the Finance Committee.
- 12. To consider any overtime for staff (excluding changes to permanent worked hours):** It was **RECOMMENDED** to pay 10.25 hours extra time for the Clerk worked in December due to extra meetings and work.
- 13. To approve any proposed purchases for budgeted items up to £2,000:**
- 13.1. £119 : latest edition of Charles Arnold Baker: essential guide for councils and clerks.
 - 13.2. £289 SLCC membership for 2022.
- 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 February 14 2022 at 11am.

Cllr Dixon closed the meeting at 12.05

Signed

Dated January 17 2022