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PENTYRCH COMMUNITY COUNCIL



CYNGOR CYMUNED PENTYRCH

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## Minutes of the Finance Committee held at 6:30pm, April 11 2022 held online via Microsoft Teams

**Present:** Cllrs Mike Sherwood, S Thomas, T Filippini, K Thomas

**In attendance:** Helena Fox, Clerk

1. **To elect a Committee Chairman for the meeting:** It was **RESOLVED** to elect Cllr Sherwood.
2. **To receive apologies for absence:** Cllr Dixon
3. **To receive any declarations of interest under the Code of Conduct:** There were none.
4. **To receive the monthly bank reconciliations, statements and petty cash:** Bank reconciliations and statements for accounts for March were presented and accepted. The signature of the Chairman of the Finance Committee will be applied digitally.
5. **To receive the schedule of income and expenditure:** this was reviewed for March and accepted.
6. **To review investment of Council funds and decide on any transfers at year end:** Draft year-end financial reports were circulated in advance and some figures were confirmed in the meeting by the Clerk:
  - 6.1. Cash assets at year end were confirmed at £153,620 including the Q4 VAT claim for £5041.43. This is £26,779 more than at March 2021.
    - 6.1.1. General Fund/Reserve : £70,186 – which is 43% of gross expenditure for the year. The General fund at 31.3.2021 was £81,650
    - 6.1.2. EMRs: £83,434 to which PCC budgeted the following additions:
      - 6.1.2.1. £1500 : Vehicle reserve
      - 6.1.2.2. £750 : Ride on mower reserve. EMR total at 1.4.2022 (if agreed): £85,684
      - 6.1.2.3. It was **RECOMMENDED** to add these two reserves as budgeted and increase the EMRs to £85,684. The Deposit Account will be amended.
    - 6.1.3. Virement detail: Confirmed virements made following March meeting and throughout the year were received.
  - 6.2. £120,000 transferred to the CCLA from the Current Account on receipt of the Precept leaves approximately:
    - 6.2.1. Current Ac: 73,947
    - 6.2.2. CCLA: £175,588
    - 6.2.3. Deposit Ac: £83,434
    - 6.2.4. Petty Cash: £218 Total: £333,187
  - 6.3. PCC starts this year and, shortly, a new council with more cash than it has ever had. That said, this is potentially an expensive year for staffing costs with the budgeted handover to a new clerk and possible hiring of a deputy.
  - 6.4. The Finance Committee **RECOMMENDED** that the new Council act on its healthy financial position and spend funds for the benefit of the community and bring its General Fund in line with policy – see below.
7. **To review the Internal Audit Action Plan:** The Internal Action Plan and Review documents were circulated in advance and reviewed and no changes were recommended.. The Clerk noted that the External Audit for 2020-2021 had still not been received from Audit Wales. The new Council should consider any changes to PCC's Internal Auditor when it reviews internal controls.
8. **To review PCC policies on Investment, Reserves:** These policies were circulated in advance and reviewed. It was **RECOMMENDED:**

- 8.1. to amend the Investment Policy to read that the Council will keep a guideline of one month's regular expenditure in the Current Account.
- 8.2. To treat the CCLA as a short-term investment until otherwise advised by Audit Wales.
- 8.3. that the Reserves Policy be left unchanged but to highlight the reserves position to the new council to look at rebalancing its General Fund which is too high at 43% of its expenditure for 2021-2022. It was noted Covid has curtailed PCC's actions for the last two years and things are not back to normal yet.
- 8.4. The Clerk explained that explanations have to be provided on variances between the year under audit and the previous year for all councils as required by Audit Wales.
- 9. To review the Risk Management Schedule:** As advised by the Internal Auditor the Finance Committee reviewed the document in detail. It has been updated and showed the risks associated with the May election. Some notes were added in the meeting and the document was referred to the H&S Committee with the suggestion that they look at mitigation scores of 20+. The H&S Committee will report back to the Finance Committee if there is any expenditure needed.
- 10. To discuss arrangements for the May Finance Committee meeting and any issues arising from the Local Government elections:** PCC will have six Members re-elected unopposed as of May 9 with the PCC Chairman and Vice Chairman continuing in their roles until the May 16 meeting even though neither stood for election. It was **RECOMMENDED** that:
  - 10.1. The Finance Committee meet on May 9<sup>th</sup>.
  - 10.2. The May salaries, pension and HMRC to be authorized in April
  - 10.3. Jena Quilter and Ian Jones be added as a PCC signatories on the Co-Operative Bank and CCLA accounts.
  - 10.4. The process of approval and the process of authorizing on the bank are separate processes and should be done by at least two councillors.
- 11. To consider requests for Platinum Jubilee Grants:** PCC has £1000 in its S137 fund and £4000 in its Other Grants fund.
  - 11.1. It was **RECOMMENDED** to award a grant of £500 Pentyrch Rugby Football Club for its Platinum Jubilee event on June 5.
  - 11.2. Pentyrch History Society had previously approached PCC and PCC had agreed to work with PHS on a bespoke decorative bench for Don Llewellyn.
  - 11.3. It was **RECOMMENDED** that PCC meets the cost of purchase and installation of a standard decorative Ogilvie bench up to £1,200 and that PHS fundraise for the additional cost to remember Don Llewellyn. PHS will be asked to help with design and add some funding to cover extra costs. The Clerk will liaise with PHS and the bench manufacturers.
- 12. To consider a donation from Pentyrch Horticultural Show:** Cllr Amanda Thorpe had informed the Committee that the Committee for the Pentyrch Horticultural Show will be disbanding shortly, with three key members moving out of the area. There is £1,739.67 currently in the Show's accounts and the Committee would like to pursue with PCC the option of closing down the Show's bank account and transferring the money to PCC in a ring-fenced donation. In the short term, if the Show is resurrected, then there is some money available. In the medium to long term, if the Show is permanently discounted, then the Show's money to be given to local community groups.
  - 12.1. It was **RECOMMENDED** that PCC accept the donation and retain it for up to 36 months in an Ear Marked Reserve and if the show was not running by then the funds become available to community or school growing projects.
- 13. To authorize for payment invoices and cheques presented by the RFO:** this will be done by email in the usual way.

- 14. To consider any overtime for staff (excluding changes to permanent worked hours):** There was no overtime. PCC should consider extra hours that PCC staff may need to work on Jubilee events include on public holidays and during the handover to the new Clerk.
- 15. To approve any proposed purchases for budgeted items up to £2,000:** It was **RESOLVED** to approve:
- 15.1. OVW Membership: £955 based on 2655 chargeable dwellings at £0.36p/dwelling
  - 15.2. CJCH Solicitors : £725 + VAT for legal fees for Lease with CRC/EHC.
  - 15.3. Motor Insurance: £556.16 (previously £505.62) from Countrywise Motor Insurance.
- 16. To make recommendations on any budgeted expenditure over £2,000 as previously approved by Main Council:** There were none.

Date of the next meeting: Monday May 9 2022 at 4pm: to be confirmed.

Cllr Sherwood closed the meeting at 20:15.

Signed

Dated April 19 2022