

Elsenham Parish Council

Finance Committee

held on 17 May 2022

at 7.30pm in Old Franks

Present:

Mr. P Johnson (Chairman PJ), Dr. G Mott (GM), Mr. B Ogilvie (BO)
and Mrs. L Johnson (Parish Clerk LJ).

Minutes

1. Apologies for absence. None.
2. Declarations of Interest. None.
3. The minutes of the meeting held on 8 April 2022 were agreed as a true record and signed by the Chairman.
4. **Brought Forward from the last meeting**
The allotment letters regarding insuring allotment plots have been sent to all plot holders. It was agreed to hold the funds of £645 for the Elsenham Surgery in an EMR. The funds are to be used for the maintenance of the defibrillator. The surgery will send all invoices to LJ to be paid. Elsenham Golf Club are giving a donation of £100 to this fund.
5. **Budgets for 2022-2023**
The budgets for the earmarked reserves had been entered twice. LJ to remove them and re send the reports.
6. **EPC's Insurance**
EPC's insurers Came and CO have changed their name to Gallagher.
EPC had entered into a three-year deal with Came and Co, with this being the last year. It was therefore decided to continue with Gallagher from 1 June 2022 – 30 May 2023, at a price of £1,287.60.
7. **Assets and Risk Assessment**
PJ has drawn up an Asset Register which is ongoing, the original costs of some items are needed, LJ to look through historical payments.
PJ has drawn up a draft Risk Assessment. PJ to give each risk a score using the 5x5 Risk Assessment Matrix, taking the consequence severity with the likelihood/probability. The risks scores will then be discussed at the next Financial Committee meeting either amending or agreeing the scores.

8. Authority to spend

There was some ambiguity in the Financial Regulations.

4. Budgetary Control and Authority to Spend.

4.1 Expenditure on revenue items.

Change the wording to give a clear understanding on who has the authority to spend, be it Full Council, Chairman, the Clerk or Committees.

4.6 change the wording 'In cases of extreme risk to the delivery of Council services' to 'In cases of emergency and/or extreme risk to the delivery of Council services.

Plus, to increase the amount that the Clerk may authorize in case of extreme risk, from £750 to £1,000.

11. Contracts

11.1 Procedures as to contracts.

Change the wording to make it clearer on how many quotations the Parish Clerk should strive to obtain.

£25,000 is the Contracts Finder threshold.

Below £25,000 to £3,000 require 3 quotes.

Below £3,000 and above £1,000 require 2 quotes.

The word estimate should be changed to quotation.

PJ to amend the Financial Regulation once members agreed on the amendments it will go to Full Council for adoption.

9. Bank Signatories

There are currently only two councillors that can sign on the Parish Council's bank account.

Proposal, BO to become a signature on the EPC's bank accounts.

PJ proposed, GM seconded, the vote was carried unanimously.

LJ to arrange the paperwork with the bank.

10. Any other Business

There was no further business.

The meeting finished at 8.40pm