

Elsenham Parish Council

Finance Working Group

held on Friday 8 April 2022

at 10.30am in Old Franks

Present:

Mr. P Johnson (Chairman PJ), Dr. G Mott (GM),
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 2 February 2022 were agreed as a true record and signed by the Chairman.
4. **Brought Forward from the last meeting-** covered on item number 8.

5. End of the Financial Year 2022.

In December 2021 the Finance Working Group predicted that at the end of the financial year 2022, EPC would have £228,047. On 31 March 2022 EPC's actual balance was £227,390 a difference of £657. The Smith Road allotments had exceeded their budget and funds for the Isabel Drive Play area of £3,428 had been deducted from the budgets rather than the section 106 monies.

A reimbursement from UDC of £3500 had been received as payment for the architects plans on the new community hall.

6. Budgets for 2022-2023

The new budgets for 2022- 2023 have been input.

EMR Streetlights and Play Equipment both to be increased by £1000.

7. Financial Course

Assets

PJ and LJ had attended an online Financial Course on 31 March 2022.

This course covered parish councils' assets. EPC Assets Register needs updating. The purchase price for each asset should be recorded, exclusive of VAT. Any land owned by parish council should be given a value of £1.

Insurance

LJ to check if EPC has a three-year deal with their present insurance company.

The insurance should cover replacing items for new.

EPC's insurance does not cover the allotments. Allotment holders should have their own insurance cover for their plots. There is special allotment insurance which is only about £5 per year. LJ to contact each plot holder recommending them to take out allotment cover, as any theft or damage to their plot is not covered by EPC.

Risk Management

The course encouraged councils to use a Risk Matrix, a 5 x 5 table that gave a risk rating. This is calculated by probability x severity.

The Risk Management, Asset Register, Standing Orders and Financial Regulations should be reviewed by Full Council each year.

At the parish council meeting the Chairman should sign the Summary Receipts and Payments form.

One random invoice should also be checked by a Councillor, who is not a member of the Financial Committee, at a Parish Council meeting every three months, this must be recorded in the minutes.

Any one-off payment during the month, such as streetlights, should be authorised by the Chairman, Vice Chairman or Chairman of the Financial working group before being paid.

It was recommended that the questions on the Annual Governance and Accountability return are read out at a parish council meeting, for councillors to agree/not agree. This should be minuted.

8. Investment Policy and Annual Investment Strategy Draft C

This document is ready to be adopted by Full Council.

It was agreed to wait until agreement on how much of the Section 106 monies would be used for new play equipment, before investing the Section 106 monies into a NS&I Investment Account.

9. Any other business

It was agreed that as EPC had voted to add the grass cutting of the allotment path onto the Grass Maintenance Contract, plus insurance liability issues, the cutting of the path would remain on the grass cutting contract.

Elsenham Surgery have asked if the money, approximately £645, for the maintenance of village defibrillator, could be placed as an EMR in EPC's account. LC to ask EALC.

The three-year contract for the PCSO expires in August 2022. LJ to contact Fiona Gardener asking, if EPC agree to terminate the PCSO's contract, must we give three months 'notice, or is it a case of just not signing the new contract?

The meeting finished at 12.25pm