

Elsenham Parish Council

Finance Committee Meeting held on 25 August 2023
at 11.45am in The Memorial Hall

Present:

Mr. B Burlton (Chair BB), Mrs. F Lambert (FL), Dr. G Mott (GM),
and Mrs. L Johnson (Parish Clerk LJ).

Members of the public:

None.

Minutes

1. Apologies for absence. None.

2. Declarations of Interest. BB declared that if the Co-op bank is discussed during the meeting, he had been Chair for the Co-op Bank Parent co-operative in 2004 – 2009. BB no longer has any association with the bank.

3. Signing of the minutes.

The minutes of the meeting held on 27 June 2023 were agreed as a true record and signed by the Chair.

4. Budgets for 2023/2024.

EPC are in a slightly better position financially than EPC had predicted.

LJ explained that although budget 4220, Playing Field general maintenance, showed a deficit of £386 over their budgeted allowance, the Playing Field Committee had only spent £1,413 from the budget, as £2,973 having been transferred from EMR.

5. Funding for the Tye Green Pond.

EPC owns the pond at Tye Green. Over the last two years the pond has flooded three times, each time threatening to damage properties. EPC have paid £450 each time for the pond to be pumped out. A permanent solution needs to be researched.

To carry out the investigative work by Roes would cost £2,425 per day, the work could take one or two days. This would have to be done after the harvest, but before the rain comes.

Although EPC owns the pond, the cause of the flooding could be that the ditches or drains have been blocked off in the nearby properties. Also, the road that runs by the pond is subsiding.

FL asked the following questions, which could be investigated;

- Are there any drains around the area that had become blocked, therefore not allowing the rain to disperse.
- Could EPC purchase some sandbags to help the residents?
- Would any of the local farmers be willing to help with dredging the pond?
- Could a bund be built to stop the water from overflowing onto the road.

BB asked if the land, including the pond, could be gifted, or sold to a resident.

BB pointed out that for the cost of two days investigation work, EPC could have the pond pumped out 10 times.

GM is holding an onsite meeting with Glenn Shaw, ECC Water Regulation Engineer, on 6 October 2023.

It was agreed to wait until after the meeting with Glenn Shaw before making any firm decisions. LJ to obtain quotes for dredging the pond.

6. Update of the Annual Investment Strategy

BB had updated The Annual Investment Strategy to cover 2023/24.

GM said Henham PC were currently investigating opening an account with the Yorkshire Building Society, which paid 5.6% interest.

BB said he would investigate this to see if it was appropriate for EPC requirements. Members agreed to defer adopting the revised Annual Investment Strategy until BB had looked at the possibility of a savings account with the Yorkshire Building Society.

7. Update of position re Unity Trust Account

The account with Unity Trust is now open. The three signatures for the account are BB, GM and Ray Franklin.

LJ to proceed with the proposal, which Councillors voted on at the Full Council meeting on 3 July 2023, minute 22914, to transfer £85,000 from EPC's Co-operative bank account to EPC's Unity Trust account.

8. New Bank account.

BB had been looking at the possibility of EPC opening a bank account with Cambridge & Counties Bank. Unfortunately, the bank withdrew the account from market on 22 August.

9. Clarification regarding budgets allocated to committees.

GM said he would like it made clear on the Detailed Receipts & Payment Report which budgets committees can use without asking Full Council.

LJ to change the following budgets to define which budgets committees have control over.

4060 - New Housing Advice – Planning Committee.

4066 - Administer Website – Communication Committee.

4220 - Playing Field General Maintenance – Playing Field Committee.

4231 - Play Area General Maintenance – Playing Field Committee.

4234 - Play Area & Field Inspection – Playing Field Committee.

4236 - Isabel Drive General Maintenance – Playing Field Committee.

4238 - Isabel Drive Weekly Safety Inspection – Playing Field Committee.

4240 - Isabel Drive Litter Picking – Playing Field Committee.

4251 - St. Mary's Allotments General Maintenance – Allotment Committee.

4256 - Smith Road Allotments General Maintenance – Allotment Committee.

4260 - Memorial Garden & Flowerbeds General Maintenance – Flowerbed Committee.

4261 - Memorial Garden & Flowerbeds Maintenance Contract – Flowerbed Committee.

4280 - ROW&OS General Maintenance – EROWOS Committee.

Members also agreed to change budget 4228 from Playing Field Annual Maintenance to Playing Field Football Pitches Maintenance.

10. Audit Reports 2022/2023.

Both the internal and external auditors had raised the issue of EPC's incomplete Asset Register.

The register still required many of the original costs of the items to be added. LJ had looked back at financial records and had found invoices for the purchases of the more recent items, but some of the play equipment had been purchased many years ago and there were no records of the costs.

BB and GM are attending a financial training course in September. BB will raise the question of the Asset Register asking for clarification on the correct procedures and what happens regarding items that EPC purchased, but the records are no longer held.

11. AOB

The New Community Centre Working Group is now researching the funding of the project. A proportion of the money towards the cost of the new building will come from Section 106 contributions, but there will be a short fall of approximately 1.5million, EPC are considering taking out a Public Works Loan to bridge the short fall.

With BB experience in finance, the New Community Centre Working Group members agreed that BB should join the Group.

BB agreed to become a member of the New Community Centre Working Group.

The meeting finished at 1.25pm.