



TAKELEY PARISH COUNCIL

Finance Committee

Minutes of the meeting of the Finance Committee Meeting held on Tuesday, 4th July 2023 at 9.30am in the Old School Community Centre

Present: Cllrs Phill Bodsworth, Pat Burnett, Sue Sprules and Jim Backus

In attendance: Jackie Deane – Clerk/RFO

23/10 Apologies for Absence

No apologies were received. Cllr David Daykin was absent.

23/11 Minutes of the Last Meetings

The minutes of the meeting held on 6th June were agreed as a true record of the meeting (proposed by Cllr Backus and seconded by Cllr Burnett).

23/12 Risk Assessment Review

Details of the risk assessment were discussed.

RECOMMENDATION to Full Council to approve the Council's risk assessment 2023-24 at the July meeting (proposed by Cllr Sprules and seconded by Cllr Bodsworth).

23/13 Annual contracts payments Review

The list will be expanded to include parish services and administration annual costs, for approval at the October meeting.

23/14 Review of Public Works Loans terms.

Members noted the balances and repayment amounts for the four loans. They noted that the Old School refurbishment grant of £43,460, with the final repayment date of May 2025.

23/15 Budget Review Q1

First quarter figures were noted, with no recommendations for changes to budgets.

23/16 Change to Income and Expenditure Accounting

It was noted that, due to receipts/payments in excess of £200,000 for two consecutive years and a budget set for the current year to be over £200,000 there will be a requirement to change the accounting method from receipts and payments to income and expenditure (I&E). It was therefore recommended by the internal auditor and the RFO should arrange set-up on Rialtas as I&E and report unclaimed VAT in debtors and any accruals into the current financial year.

23/17 Outsourcing Salary Administration

Two quotes had been received for outsourcing salary and pensions administration and a third was pending.

It was **RESOLVED TO RECOMMEND** that the Council should agree to outsource payroll to the approximate sum £35 per month, with a set-up fee of approximately £65, for agreement by Full Council at the August meeting (proposed by Cllr Bodsworth and seconded by Cllr Backus, the decision was unanimous).



TAKELEY PARISH COUNCIL

Finance Committee

23/18 Items to Note and for Future Meetings

Arrangements for funds to be transferred to an interest-bearing account.

The defibrillator funds will be cleared and moved to earmarked reserves in the main account.

At the next meeting members should consider how to manage hall bookings finance and the community café funds.

A 3-year financial plan should be discussed and agreed at future meetings and Cllr

Bodsworth agreed to start working on the next financial year's Precept claim.

23/19 Date of the Next Committee Meeting

The next meeting is scheduled for Tuesday 3rd October 2023 at 10am.

Being no further business, the meeting closed 11.30am

Signed by the Chairman 

Date 3/10/2023