

**Minutes of the Meeting of Milton Parish Council Finance and Administration Committee
held on Monday 5 August at 7:45pm in the Bowls Pavilion**

Present: D Wildman (Chair), P Ellwood (PE), J Coston (JEC)

In Attendance: S Corder (Clerk/RFO)

1 To Elect a Finance and Administration Chairman

PE Proposed DW as Committee Chairman – JEC Seconded **ALL AGREED**

2 Apologies for absence

R Farrington (personal), HMS (personal)

3 To APPROVE the minutes of the Finance and Administration meeting held on Monday 22 April 2024 – DEFERRED to October meeting

4 Declarations of interest and dispensation

To receive declarations of interest from councillors for items on agenda: None

To receive written requests for dispensations for disclosable pecuniary interests (if any); None

To grant any requests for dispensation as appropriate; All Councillors resident in Milton Parish have been granted a dispensation to discuss and vote on finance and the precept.

5 Public Participation – members of the public are invited to speak

No public in attendance

6 Bank Reconciliation and Balances

Received - DW to check the figures in the Scribe report against the bank statements in the Parish Office

7 Review of Debtors and Creditors

Received and reviewed

8 Review of Budget and Year to Date Actuals

Received and reviewed

DW: seats and bins cost code has been used for the cost of the office bin pickup – this cost needs to be recoded to general maintenance (Clerk to amend)

Purchase of the leaf blower: coded as Maintenance sundries – needs to be coded as Capital Expense (to be added to the Asset Register) (Clerk to amend)

JEC Proposed to increase the Chairman's allowance from £100 to £140 – DW Seconded **ALL AGREED**

9 To Review Bank Balances and Ratify the decision to reinvesting the United Trust 1yr Bond – Interest Rate 5.06%

Received and reviewed

United Trust 1yr Bond – **ALL AGREED to reinvest the £85k in a 1yr bond at 5.06%**

10 Review Reserve Balances

The review report was discussed and deferred to October. DW to improve the explanation within the report and circulate for review.

11 Review Finance & Administration Policies

Terms of Reference, Risk Management, Investment, Finance Regulations

JEC Proposed to accept the Terms of Reference, Risk Management and Investment Policies as no amendments needed

Finance Regulations: Clerk to review the section 11 Payment of Salaries 11.6 to see what payroll

reports can be supplied from Brightpay (leave in the regulations)

12 Responsible Finance Officer Review

To move funds from CBS General Purpose account to Unity to cover upcoming costs. The funds in the CBS account are from income received. **ALL AGREED**

13 Dates of next meetings

Monday 21 October 2024 at 7:45pm

Meeting closed at 9:24pm Signed: Date:

DRAFT