

# **ST CUTHBERT (OUT) PARISH COUNCIL MINUTES OF THE MEETING OF THE FINANCE AND SCRUTINY COMMITTEE HELD AT COXLEY MEMORIAL HALL ON WEDNESDAY 14<sup>TH</sup> AUGUST 2024 AT 7.00PM**

**PRESENT:** Cllrs M Hayden (Chair); M Cooke; E Danson

**IN ATTENDANCE:** Mr S Davies (RFO)

## **01. APOLOGIES FOR ABSENCE AND TO CONSIDER THE REASONS GIVEN**

Councillors Pettitt and Johns sent their apologies before the meeting for work and personal reasons.

**RESOLVED:** To accept the reasons for Apologies

## **02. DECLARATIONS OF INTEREST**

**02.01.** None declared.

**02.02.** There were no requests for dispensation for disclosable **PECUNIARY** interests.

**02.03.** There were no requests for dispensation.

## **03. EXCLUSION OF THE PRESS AND PUBLIC**

There were no items for exclusion of the press and public.

## **04. PUBLIC QUESTION TIME**

Other than representatives from 3 grant applicants, no other members of the public were present.

## **05. MINUTES OF THE FINANCE AND SCRUTINY COMMITTEE HELD ON WEDNESDAY 12<sup>TH</sup> JUNE 2024.**

**RESOLVED:** To confirm and sign as a correct record the Minutes of the Finance and Scrutiny Committee on Wednesday 12<sup>th</sup> June 2024.

## **06. GRANT APPLICATIONS**

The Committee considered grant application from the following organisations:

- Horrington Cricket Club – **RESOLVED:** To refuse the application
- Wookey Hole Forum - **RESOLVED:** To grant £400
- Avalon Farming and Food – Application withdrawn
- Giving Back Films - **RESOLVED:** To refuse the application
- Focus Counselling – Representatives from the organisation gave an overview of their application. **RESOLVED:** To grant £250
- Dinder Village Hall – A representative from the organisation gave an overview of their application previous projects to improve the facility. **RESOLVED:** To grant £500
- Heads Up - A representative from the organisation gave an overview of their application and current projects. **RESOLVED:** To grant £500
- Easton Village Hall - **RESOLVED:** To grant £250

## **07. ASSET REGISTER**

**RESOLVED:** To recommend the Asset Register as listed on Scribe to Full Council for their approval.

## **08. EXPENDITURE FOR FINANCIAL YEAR 2024-2025**

The Committee reviewed expenditure and budget for last 5 months, noting that the Council was in a similar financial position at the same time in the last financial year.

**RESOLVED:** Request the RFO establish new codes on Scribe to allocate S137 (grant) spend across the Parish Wards for the next financial year.

## **09. BUDGET SETTING PROCESS FOR FINANCIAL YEAR 2025-2026**

The Committee discussed the budget setting process, and how Councillors could contribute.

**RESOLVED:** The RFO to request Full Council and each Committee review their current budget and make recommendations for any changes, including a justification on why a new figure is required. Each Committee to update their relevant budget lines using a standard budget setting spreadsheet. Responses needed by 4<sup>th</sup> October – for initial consideration at this Committee on 6<sup>th</sup> November 2024.

## **10. STRAWBERRY LINE POND PROJECT**

The RFO updated the Committee on the Strawberry Line Pond Project from Full Council on 5<sup>th</sup> August 2024. The Committee noted the Full Council approval of a £300 budget for the initial stages of the project.

**RESOLVED:** Monies for the project to be accounted for as a S137 general grant.

## **11. INVESTMENT STRATEGY FOR COUNCIL RESERVES**

The RFO updated the Committee on the requirement for the Council to adopt a formal 'Investment Strategy'. The Committee discussed matters around risk, return, time and type of investments, security, and amounts to be invested.

**RESOLVED:** The Committee to form a Working Group (whole Committee membership) to discuss a draft Investment Strategy ready for presentation to Full Council on 9<sup>th</sup> September 2024.

**RESOLVED:** The RFO to gain details of suitable accounts to hold monies. National Savings and Investments (NSI) to be used for the bulk of monies, with an external (risk assessed) provider for £85000 of investment.

**RESOLVED:** National Savings and Investments Bonds to be initially staggered and then set at one year expiry. Initial staging of Bonds to be: 2 x 3 month Bonds, 1 x 6 month Bond and 1 x 1 year Bond. RFO to provide details of the Bonds for consideration at the 6<sup>th</sup> November meeting of the Committee.

**RESOLVED:** A National Savings and Investments account to be established to deposit Precept monies.

## **12. RECLAIM FOR TRAINING EXPENSES**

To Committee considered the proposed policy to reclaim some costs of training from staff if they leave within a set period of time.

**RESOLVED:** To recommend the proposed policy is not implemented due to legal concerns.

**13. WEBSITE UPGRADE**

The RFO reported on an update to the Council website to reflect new Government standards for public authorities. No action needed by the Council, our provider will make the necessary amendments. Changes include improving accessibility.

**09. DATE OF NEXT MEETING**

**NOTED:** The next Committee meeting to be held on Wednesday 6th November 2024 at 7pm, Coxley Memorial Hall.