

# **O.MINUTES OF TROWSE WITH NEWTON PARISH COUNCIL**

## **Finance Committee meeting held on 19<sup>th</sup> February 2024 at 6.30pm, in The Manor Rooms, Trowse.**

### **Present**

Cllr Haynes (Chair) Cllr Bowers, Cllr Owen, Cllr King and Kate Leggett (Clerk)

### **001 (001) Apologies**

None

### **002 (002) Declarations of Interest and Dispensations**

None for this meeting

### **003 (003) Minutes of the previous meeting**

Minutes of the meeting held on the 18<sup>th</sup> December 2023 were **agreed and signed.**

### **004 (004) Maters Arising from the previous minutes**

None for this meeting.

### **005 (005) Public Forum**

None.

### **006 (006) Financial Procedures**

6.1 Approval of payments and bank reconciliation for January 2024

- a) **Payments and Bank reconciliations for January 2024 were agreed and signed.**

6.2

- a) Precept request. The Clerk informed members that the precept request had been sent to SNDC.
- b) Auditor appointment for 23/24 financial year. It was agreed to recommend to Full Council the appointment of Sonya Blythe for the internal audit for 23/24.
- c) Powers to spend. The Clerk outlined plans on how spends should be allocated going forward. For example, some expenditure can be made using S.137 funds. This is to enable more transparent spend monitoring.
- d) Ear marked reserves and CIL spend monitoring. The Clerk and Cllr Bowers took members through a spreadsheet which has been designed to monitor spending against ear marked reserve projects. It will also monitor reclaimable VAT which can be place back in the ERM pot once reclaimed. It is hoped that this spreadsheet will also be able to be used to explain out reserves to the External Auditors.

### **007 (007) Banking Issues**

The clerk advised members that the Santander account is now closed, and the funds have been deposited in the Unity account.

There was a discussion around the provision of a higher interest savings account and the Clerk had already made investigations. It was proposed that our Nationwide savings account sum be transferred to a higher rate, long term savings account with Unity Banks and all but three months of operating costs be transferred into a shorter term (30-day access) account with Unity Bank. **Proposed by Cllr Bowers, seconded by Cllr Haynes, all in favour. This to be an agenda item for next Full Council meeting for approval.**

Sign:

Date:

**008 (008) Date and time of next meeting**

Next meeting Monday 18<sup>th</sup> March 2024 at 6.30pm.

Meeting closed at 7.06pm

<b>Decisions/Actions</b>	<b>Delegated to</b>

Sign:

Date: