

# BORDEN FINANCE ADVISORY COMMITTEE

## MINUTES OF MEETING 12<sup>TH</sup> JUNE 2024

1. **Apologies for absence:** Cllr Ingram  
In attendance: Cllr Bolas, Cllr Sims and Cllr Butlin
  2. **Declarations of Pecuniary & Non-Pecuniary Interests.**  
There were none.
  3. **To Approve for Signature:** The minutes of the last meeting held on 9<sup>th</sup> May 2024 (Attachment 1).  
It was **agreed** to approve the minutes of the meeting held on 9<sup>th</sup> May 24, which were duly signed by the Committee Chair.
  4. **Business Items**
    - a) To note that the 2024/25 precept and lighting grant payment of £38,901.00 which was paid into the NatWest liquidity account in error by SBC, was received on 3<sup>rd</sup> June 24, after the 35-day notice period via a Chaps payment into the Unity Current account.
    - b) To note the Clerk has applied for online banking access for the NatWest Liquidity account.  
This request requires further forms to be signed so will lapse.
    - c) To review the 2024/25 year-to-date budget vs actual progress as of 31<sup>st</sup> May 24.  
The year-to-date budget vs actual progress was reviewed and everything was in order.
    - d) To review the 2024/25 earmarked reserves updated as agreed at the Full Council meeting on 16<sup>th</sup> May 24.  
The updated earmarked reserves were reviewed and confirmed in line with the Full Council agreement.
    - e) To review the current performance of all bank accounts and discuss any recommendations for movement.  
This item is outstanding and will be carried over to the next meeting.
  5. **Internal Audit:** To review the internal audit report for 2023/24.  
The internal audit report was reviewed along with the completed actions. The AGAR section 2 Accounting Statement with the explanation of significant variances and the end-of-year accounting statement were also reviewed. These are due to be agreed at the Full Council at their meeting on 20<sup>th</sup> June, along with the AGAR section 1 and the auditor report, which will then be posted on the Parish Council website at [www.bordenparishcouncil.gov.uk](http://www.bordenparishcouncil.gov.uk) by 1<sup>st</sup> July as required, and sent to the external auditors for their review.
  6. **Financial Risk:** To review the Finance Risk Register.  
It was agreed to add to the risk register:-  
New Playstool Toilet Facility - failure to recover committed expenditure by way of approved COF grant towards the new Playstool convenience due to change of Government.
  7. **Policies & Procedures:**
    - a) To review the updated NALC Financial Regulations in readiness for agreement by the Full Council at their Annual May meeting.  
A full review of the updated NALC Financial Regulations was completed, and adaptations were made for the Parish Council, which included various authorisation limits.  
The revised Financial Regulations will be shared with the Full Council at their meeting on 20<sup>th</sup> June, for their agreement and sign-off.
    - b) To review a new >£100,000 Investment Policy, for agreement by the Full Council.  
100k investment policy was not reviewed because of the uncertainty of appropriate investment opportunities following the election.
- The meeting ended at 13:40. Next meeting date TBC.**

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## Appx 2 – Earmarked Reserves

20/05/2024

Borden Parish Council Current Year

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### Earmarked Reserves

<u>Account</u>	<u>Opening Balance</u>	<u>Net Transfers</u>	<u>Closing Balance</u>
320 EMR - Neighbourhood Plan	3,500.00		3,500.00
321 EMR - Welcome Pack	150.50		150.50
322 EMR - Public Cons-Mail Shot	1,174.80		1,174.80
323 EMR - Highways Improvements	30,000.00	5,000.00	35,000.00
324 EMR - Playstool Equipment Cont	10,000.00	14,058.00	24,058.00
326 EMR - Pavilion Infrastructure	8,498.72		8,498.72
327 EMR - Annual Tree Survey	0.00	1,100.00	1,100.00
328 EMR - Election Costs	0.00	1,000.00	1,000.00
329 EMR - Playstool Toilet Grants	0.00	47,353.99	47,353.99
330 EMR - Tree Maintenance	0.00	5,000.00	5,000.00
331 EMR - Speedwatch	0.00	250.00	250.00
	<b><u>53,324.02</u></b>	<b><u>73,761.99</u></b>	<b><u>127,086.01</u></b>