



Pinchbeck Parish Council

Minutes of the Finance Committee meeting, held in the Community Hub & Library, 19:00hrs Monday, 22 April 2024

Present: Cllr James Avery, Cllr Emma Beavis, Cllr Sam Jeffery (chair), Cllr Terry Moore, Mr Robert Smith (clerk).

Absent: Cllr Lynne Andrew, Cllr Andrew Chamberlain, Cllr Peter Ruysen, Cllr Phil Tweddell.

- 24.12. Apologies for absence were received from Cllr Andrew.
- 24.13. There were no declarations of disclosable interest nor requests for dispensation.
- 24.14. It was **resolved** to approve the minutes of the previous meeting held 22 January 2024.
- 24.15. It was **resolved** on moving into closed session on the grounds of confidentiality in accordance with the Public Bodies (Admission to Meetings) Act 1960 s.1(2).
- 24.16. Draft accounts for y/e 31 March 2024.
01. Receipt of the draft accounts was noted. The following points were made:
- i. Total Income was made up of Total Community Hub & Library, Other Income, and Total Parish Income.
 - ii. Total Income was £70,444.22 more than budgeted. Total Expenses including Additions/Contingencies was £86,733.09 more than budget. Net Income was therefore £16,288.87 less than budgeted. It was anticipated that budgeting accuracy should be more accurate for the current financial year.
 - iii. Other Income was from donations for the Celebration of Life event, which was paid out under item S13702 Donations/Grants.
 - iv. Under Other Expenses, line-item Additions/Contingencies was almost entirely made up of Cemetery Construction Fees £31,027.83 and repairs and renovation of the Leaveslake Drove clubhouse £32,788.12.
02. Further queries from committee members were to be put to the clerk in advance of the next Parish Council meeting to be held 29 April 2024.
- 24.17. The clerk set out the following timetable for completion of the Annual Governance and Annual Return (AGAR).
- i. 29/04/24 approval of financial accounts by the Parish Council.
 - ii. 02/04/24 Internal Audit Annual Review.
 - iii. 20/05/24 Approval of Internal Audit Report by the Parish Council.
 - iv. 20/05/24 Approval of responses to the Annual Governance Statement.
 - v. 01/07/24 PKF Littlejohn AGAR and supporting documents submission deadline.
- 24.18. It was **resolved** to recommend to full Council the dates for the exercise of public rights as from 3 June to 12 July 2024.
- 24.19. The clerk gave an update on the introduction of the new accounting package, Scribe Accounts, and the retirement of QuickBooks. The historic data in QuickBooks would still be accessible after the ending of its subscription.
- 24.20. Members of the committee would review the Council's Financial Regulations and submit any suggested changes to the clerk, in advance of the Annual Parish Council meeting to be held 20 May 2024.

- 24.21. It was **resolved** to recommend to full Council that it adopted the draft Annual Investment Strategy 2024-25 with the following amendments:
- i. The two investment accounts listed under 8.4 were to be detailed as Unity Trust Bank (FRN:204570) and The Co-operative Bank (FRN: 121885).
 - ii. Item 8.5 to read: “The Council owns almost 76ha of farmland from which it receives rent. There is no intention to make any divestments and the Parish Council is open to considering future opportunities in this area”.
- 24.22. Risk Register
01. Members of the committee would review the Council’s Risk Register and submit any suggested changes to the clerk, in advance of the Annual Parish Council meeting to be held 20 May 2024.
 02. The clerk was to check the process for password recovery for the Office 365 Administrator.
- 24.23. It was **resolved** to hold the following future meetings.
01. 19:00hrs, Monday 15 July 2024.
 02. 19:00hrs, Monday 21 October 2024.
 03. 19:00hrs, Monday 13 January 2025.

The chair closed the meeting at 20:30hrs.