

# Malvern Wells Parish Council

Minutes of the **Finance and Governance Committee** Meeting held on Wednesday 29<sup>th</sup> November 2023 at 6pm at Malvern Wells Village Hall Committee Room.

**Public participation** – there were none in attendance.

## **Present**

Cllrs. M. Birks – MB (Chair F&G), P. Stanier - PS, C. Gates – CG, Rob Price - RP.

## **In Attendance**

Dr K Howe (Interim Clerk), and G. Turrell (GT), Gemma Lowe (GL) observing.

## **1. Apologies**

a) None were notified.

## **2. Declarations of Interest**

a) **Register of Interests:** there were none further notified.

b) **Disclosable Pecuniary Interests:** there were none.

c) **To declare any Other Disclosable Interests in items on the agenda and their nature:** there were none.

d) **Written requests for the council to grant a dispensation:** there were none.

## **3. Minutes**

a) MB proposed, CG seconded, Committee **confirmed** minutes of Finance & Governance Committee held on 25<sup>th</sup> October 2023 as an accurate record of the meeting and signed by the Chair.

## **4. Final Revised Terms of Reference**

a) Committee **noted** FINAL amended committee terms of reference (TOR's) dated 16.10.23.

## **5. Community Grants Applications**

a) Committee **noted** amended grant application form. MB requested minor amendments to be formalised following draft budget approval and agreement on new Scheme of Delegation.

b) To be considered and if approved **recommended** by F&G to council 22<sup>nd</sup> January meeting.

## **6. Bank accounts**

a) Committee **noted** Lloyd's bank change of business address to PO Box 379 and primary contact to Interim Clerk - form signed by approved authorities in Council meeting 25<sup>th</sup> October, supplied to Lloyd's branch in person 1.11.23, confirmed as actioned by text from Lloyds to Clerk mobile 2.11.23.

b) Committee **noted** update on MWPC council resolution 9<sup>th</sup> January 2023 for HSBC accounts closure and transfer of funds request to Lloyd's current account. Committee **noted** this transaction had not been actioned by HSBC.

c) Committee **noted** S. Freeman attended in person HSBC branch Malvern (ex. MWPC Cllr. B. Knibb attending) on 30.10.23.

d) Committee **noted** Clerk / Chair delegated authority to action 9<sup>th</sup> January 2023 HSBC mandate to close HSBC relationship and transfer all HSBC current acc. and reserve acc. funds to Lloyd's savings account.

e) Following direct action to sort out the delayed transfer (undertaken by former councillors S Freeman and B Knibb, the previous Clerk, Chair of F&G, Chair of MWPC and the Interim Clerk) Committee **noted** HSBC current, and 3 reserve investment funds were successfully

transferred to Lloyd's savings acc. on 17.11.23 – total transfer £84,705.41. Committee **requested** update on current situation for savings / reserve funds.

- f) Committee considered, MB proposed, PS seconded, Committee approved **recommendation** to council 29.11 meeting of £40,000 transfer from Lloyd's savings to Lloyd's current account to enable ongoing MWPC payments until 2024/25 precept received.
- g) Committee **noted** Lloyd's current acc. bank reconciliation for November 2023.
- h) Committee **considered**, and unanimously agreed to **recommend** to council 29.11 meeting to remove from Nat West bank accounts current signatories (resigned Clerk and councillors), add new approved MWPC signatories (Interim Clerk, Pamela Stanier, Chrissie Gates and Geoffrey Turrell), amend mandate from 3 to 2 signatories to authorise, change primary contact and postal address to Interim Clerk and MWPC PO Box.
- i) MB proposed, RP seconded, committee **recommended** November payments (as supplied) to council 29.11 meeting. Committee **noted** GL question – how invoices authorised pre-payment. Interim Clerk explained and evidenced internal control process.

## 7. Reserve Funds

- a) Committee **noted** investment training received, considered action on investment of current reserves accounts. Committee decided to reconsider appropriate actions at 15.12 F&G committee meeting to **recommend** to 22.01.24 council meeting.

## 8. Budget Planning

- a) Committee **noted** (cancellation of inquorate F&G Committee scheduled for 15.11). Interim Clerk, Chair and Chair of F&G held informal forward planning meeting on 15.11 to inform 2023/24 budget.
- b) Committee **noted** update from Chair of F&G on informal budget planning meeting.
- c) Committee **considered** first draft 2023/24 budget (as supplied). Committee **noted** change of councillors since May 2023 elections and MWPC wish to reconsider priority spending. Committee **noted** cost of living increase at 8.5%. PM proposed, CG seconded, committee **resolved** to consider 6.5% increase in precept to cover direct costs (Committee noted MB suggested 0% increase on precept request). Committee **noted** request to Interim Clerk to profile 0% and 6.5% precept increase on 2024/25 draft budget for consideration at 15.12 F&G Committee meeting. Committee **noted** intention to consider **recommending** to council meeting 22.1 meeting.

## 9. Next Meeting dates

- a) Committee **noted** re-scheduled meeting date 5.30pm Friday 15<sup>th</sup> December. Committee **noted** F&G 15.12 meeting to consider budget and precept request to **recommend** to council 22.1.
- b) Committee **noted** F&G meeting Wednesday 27<sup>th</sup> March 2024.
- c) Committee **noted** GL suggest for 'doodle poll' to obtain agreement on future 2024 F&G meeting dates to be agreed.

There being no further business the meeting concluded at 7.25pm.

Signed..... Chair of Finance & Governance Committee

Date.....