

Malvern Wells Parish Council

Minutes of the **Finance and Governance Committee Meeting held on Tuesday 30th July 2024** at 5pm at Malvern Wells Village Hall Committee Room.

Public participation – One member of public in attendance.

MOP spoke at length for first 40 minutes of F&G meeting. Clerk tried politely to advise Chair limit time as regulations and need to focus on urgent committee business. MOP noted no F&G meetings in more than seven months. Interested in Internal Control and new policy statement. MOP stated rings alarm bells for him that councillors are not taking their responsibilities seriously; Clerk has a statutory role to provide public access to regular council meetings. MOP will be enacting legal public inspection rights and require Clerk to provide full access to all accounts, minutes, financial documents within stated legal limit. MOP registered concern on high reserves not obtaining reasonable interest.

Present

Cllrs. J. Baker - JEB (Chair F&G), P. Stanier - PS, C. Gates – CG, Rob Price – RP.

In Attendance

Dr K Howe (Clerk).

1. Apologies

- a) None notified.

2. Declarations of Interest

- a) None notified.

3. Minutes

- a) PS proposed, CG seconded, committee **approved** the minutes of the previous F&G meeting held on 15th December 2023.

4. Matters Arising

- a) **Noted** Finance & Governance Committee meeting convened for Wednesday 27th March 2024 did not take place. No meetings convened since as not quorate.
- b) **Noted** need to meet regularly. JEB suggested meet same day as council at 6pm.
- c) **Noted** urgent need to contract new compliant website.

5. Community Grants Applications

- a) **Noted** approved adoption, 22nd January 2024, Community Grants application form.
- b) **Noted** no applications received.

6. Governance

- a) **Noted** council approved Scheme of Delegation at 22nd January 2024 meeting.
- b) **Noted** Cllr. J. Baker new Chair Finance & Governance Committee.
- c) **Note** Clerk and WCALC advice on Section One AGAR return. JEB advised explanations were clear and informative.
- d) Council considered new draft Financial Regulations 2024. JEB proposed, PS seconded, committee agreed **recommend** new policy to council. Chair concerned F&G currently scheduled to meet five times p.a. (March, May, Oct, Nov, Dec) given few current members not able to be quorate. Committee **agreed** to limit to three F&G meetings March, May and November with additional as necessary when can be quorate. Meetings to precede council at 6pm same day. Committee **agreed** to amend F&G TOR accordingly.
- e) Committee considered new Internal Control policy. JEB proposed, PS seconded, council agreed to **recommend** new policy to council.

7. Bank accounts

- a) **Noted** need to complete new mandate for Lloyd’s bank accounts to remove resigned councillor G. Turrell, add new approved MWPC signatory J. Baker. Clerk to complete, signatories to sign in meeting tomorrow.
- b) **Noted**, need to complete new mandate for removal from Nat West bank accounts current signatories (resigned Clerk and councillors), add new approved MWPC signatories Clerk, P. Stanier, C. Gates, J. Baker, amend mandate from 3 to 2 signatories to authorise, change primary contact and postal address to Clerk and MWPC PO Box. Approved by Council 29.11.23 now to be enacted with new signatory J. Baker. Clerk to complete, signatories to sign in meeting tomorrow.

8. Reserve Funds

- a) Committee considered draft Reserves Policy and **agreed** to recommend to July council for adoption.
- b) Council considered ongoing use of reserves. **Agreed** to recommend no need to retain Fruitlands ear marked reserve. Chair advised need to retain £100k in reserve funds. **Agreed** to recommend to July council.
- c) Committee **considered** appropriate action on investment of reserve funds. **Agreed** priority to obtain access to Nat West funds and immediately transfer to higher interest account. **Agreed** F&G meeting to be convened with CCLA for future investment. **Agreed** recommend to July Council meeting.

9. Next Meeting dates

- d) F&G still to **agree** future 2024 Finance & Governance meeting dates for 2024.

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

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

Date.....

