

Carlton Parish Council

FOR THE ATTENTION OF MEMBERS OF THE FINANCE COMMITTEE

You are hereby summoned to attend the meeting of Carlton Parish Council Finance Committee on **8th October 2024 at 7.30pm** at **Carlton Methodist Church**

In accordance with the provisions of the Public Bodies (Admission to Meetings) Act 1960 the public and press may attend the meeting.

Helen Phillips - Clerk to Carlton Parish Council

Agenda

1. Election of Chair of Finance Committee

To elect the Chair of the Finance Committee for 2024-25

2. Apologies for Absence

To receive apologies for absence and consider the reasons for absence.

3. Declarations of Interest

To receive disclosures of personal and prejudicial interests from Councillors on matters to be considered at the meeting.

4. Minutes of Finance Committee Meeting

To receive the approved minutes from the Finance Committee meeting held on 10th April 2024 for information. (pages 2-3)

5. Terms of Reference

To review the Finance Committee Terms of Reference. (pages 4-5)

6. Financial Regulations

To review the Financial Regulations (sent by email)

7. Financial Risk Assessment Policy

To review the council's Financial Risk Assessment Policy. (sent by email)

8. Accounting Records

- i) To receive the Income and Expenditure and Budget Monitoring reports, and Bank Statements and Reconciliation for consideration up to the 30th September 2024.
- ii) To receive the External Auditors report of conclusion to the 2023-2024 AGAR.

9. Cemetery

To receive a verbal update regarding the progression for the cemetery walls repairs.

10. Funding and Grants

To consider any applications received for community funding.

11. Date of next meeting: - Wednesday 12th November 2024 at 7.30pm.

Item 4.

Minutes of the meeting of Carlton Parish Council Finance Committee held on 10th April 2024 at 7.30pm at Carlton Methodist Church

Present: Cllrs Taylor, Clayton, Lowes, and Quinn.

Attending: H. Phillips – Clerk

46. Apologies for Absence

There were no apologies received for absence and consider the reasons for absence.

47. Declarations of Interest

There were no disclosures of personal and prejudicial interests received from Councillors on matters to be considered at the meeting.

48. Minutes of Finance Committee Meeting

The Committee received the approved minutes from the Finance Committee meeting held on 14th February 2024, for information only.

49. Accounting Records

The Committee received the Income, Expenditure, Bank Reconciliation, and Budget Monitoring reports, and Bank Statements and Balances for consideration up to the 31st March 2024. (for the financial year end 2023-2024).

Resolved: That the accounting records and statements up to 31st March 2024 be approved.

50. Gravel Hole Field

The Committee received a verbal update from the clerk on the sale of the Gravel Hole Field to the present tenant.

The clerk provided information of comparative conveyancing costs gained from quotes from two local service providers, one being substantially less than the other.

The clerk had information to lead to the fact the Local Authorities are not liable to Capital Gains Tax (CGT), but had also contacted the YLCA to request advice on the matter. The Chair of the Finance Committee also believed that the Parish Council would not be liable but asked that the clerk get definite confirmation of the situation and report to the Parish Council at the meeting scheduled on 30th April 2024.

The clerk had contacted the present tenant and prospective purchaser after the March 2024 Council meeting to update him on their decision.

The matter of conveyancing costs was discussed, and it was agreed to recommend that the purchaser (tenant) and seller (Carlton Parish Council) pay their own conveyancing fees.

Resolved: That the clerk get clarity of the CGT situation, and report to the Parish Council at the meeting on 30th April 2024.

Recommendation to Council: That

- i) approval be considered of the engagement of the lower quoted conveyancing costs service provider; and**
- ii) the tenant and Carlton Parish Council pay their own conveyancing fees associated with the sale of the Gravel Hole Field.**

51. Funding and Grants

There were no applications received for community funding from local groups.

52. Date of next meeting: - 11th June 2024 at 7.30pm.

A discussion was held, and it was agreed that the next Finance Committee meeting will be confirmed at the Parish Council meeting on 30th April 2024, dependant on the progression of the clerk in completing the initial AGAR documentation.

Resolved: That the next Finance Committee meeting be confirmed at the Parish Council meeting scheduled for 30th April 2024.

Item 5**Terms of Reference for the Finance Committee****1. Membership of the Finance Committee**

- 1.1. Membership of the Finance Committee shall comprise of at least five members of the Parish Council, with the clerk in attendance. Members to be reviewed and confirmed each year at the Annual Meeting of the Parish Council.
- 1.2. Any changes in membership of the Finance Committee after the Annual Meeting of the Parish Council shall be subject to approval at the next meeting of the Parish Council.
- 1.3. Quorum for the Finance Committee shall be three members. If the meeting is or becomes inquorate no business shall be transacted, and the meeting shall be closed.

2. Convening of Meetings

- 2.1. Ordinary meetings of the Finance Committee shall be convened by the clerk.
- 2.2. The convening of meetings shall be done in accordance with the Local Government Act 1972.
- 2.3. Extraordinary meetings of the Finance Committee shall be convened by the Chair of the Committee.
- 2.4. The convening of Extraordinary meetings shall be done in accordance with the Local Government Act 1972.

3. Chairing of Meetings

- 3.1. The Chair of the Finance Committee shall be elected annually by the Finance Committee at the first meeting held after the Annual Meeting of the Parish Council.

4. Clerk to the Meetings

- 4.1. The clerk to the Parish Council shall act as the clerk of the Finance Committee.
- 4.2. The clerk shall minute the proceedings and resolutions of the Finance Committee in accordance with the Local Government Act 1972.

5. Approval of Minutes

- 5.1. The Minutes of the meeting shall be approved by the Finance Committee at the next meeting and sent to the Parish Council for information and Resolution of Recommendations.

6. Remit of the Finance Committee

- 6.1. The Finance Committee shall be delegated to act on behalf of the Parish Council in all matters concerning tendering, contracts and purchasing arrangements. (Standing Order 18)
- 6.2. The Finance Committee shall be empowered to determine fees to be charged by the Parish Council.
- 6.3. The Finance Committee shall be empowered to appoint an internal auditor on the Parish Council's behalf.

7. Responsibilities of the Finance Committee

- 7.1. The Finance Committee will consider and make recommendations to the Parish Council for its Reserves Policy.
- 7.2. The Finance Committee shall consider and make recommendations to the Parish Council for the annual budget, use of reserves, and Precept requirement every year.
- 7.3. The Finance Committee shall monitor the Income and Expenditure of the Parish Council throughout the year, ensuring that the amounts concerned are consistent with approved budgets, and that any shortfalls or expenditure in excess of budgets will not have an adverse effect on the Parish Council's overall financial position.

- 7.4.** The Finance Committee shall monitor the Income and Expenditure of the Parish Council throughout the year, ensuring that Systems of Internal Control are implemented in accordance with Proper Practices.
- 7.5.** The Finance Committee shall consider the reports of internal and external auditors, ensuring that any recommendations are complied with, and that any shortcomings highlighted in the reports are addressed as soon as possible.
- 7.6.** The Finance Committee shall regularly review banking arrangements, including the bank mandate, for safety and efficiency, and make recommendations to the Parish Council where appropriate.
- 7.7.** The Finance Committee shall review all risks and risk assessments, annually, or if circumstances change, ensuring any unacceptable risks or shortcomings in assessment are addressed as soon as possible.
- 7.8.** The Finance Committee shall review annually the schedule of insurance cover to ensure that adequate levels of insurance, including fidelity, are maintained.
- 7.9.** The Finance Committee shall ensure that inspections of Parish Council assets are implemented and that any issues they identify are addressed.
- 7.10.** The Finance Committee shall ensure that the Parish Council's Financial Regulations are reviewed annually, submitting any amendments to the Parish Council for approval.