

**MINUTES OF THE FINANCE MEETING OF ECKINGTON PARISH COUNCIL HELD ON
THURSDAY 30 APRIL 2024**

PRESENT Councillor Musson (Chairman)

Councillors: J Kenyon and Renwick

Others – E Smith (Clerk) and R Hill (Civic Centre and Cemetery Manager)

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284/24 APOLOGIES FOR ABSENCE

Cllr Archer and Jackson

285/24 VARIATION OF ORDER OF BUSINESS

No variations

286/24 DECLARATIONS OF MEMBERS INTERESTS

No declarations of members interests

287/24 MINUTES OF THE FINANCE MEETING

RESOLVED received and approved as a true record Minutes 272/23 – 283/23 of the Finance Meeting held on 30 November 2023.

288/24 UTILITY CONTRACTS

Clerk has spoken with Octopus Energy and they are not taking on new supplies at present will try again in the next few weeks. All SSE energy contracts now on variable tariffs.

RESOLVED noted

289/24 AGAR 2023-24

RECOMMEND to approve at Full Council.

290/24 RESERVE BALANCE

RECOMMEND to vire 2024/25 budget ear marked reserves Cemetery Reserve to Playing Area reserve £23,050 leaving £6,000 in Cemetery Reserve for 2024/25. To vire 2024/25 budget ear marked reserves from Play Equipment to Playing Area reserve £40,000. Leave budget 2024/25 ear marked reserves for Vehicle at £2,000.

291/24 RISK ASSESSMENT

RECOMMEND to approve with amendments highlighted within policy.

292/24 INVESTMENT STRATEGY

RECOMMEND approving the current investment strategy.

293/24 ACCESSIBILITY STRATEGY

RECOMMEND approving the current accessibility strategy.

294/24 ACTION PLAN 2024/25

RECOMMEND approving the updated action plan.

295/24 ASSET MANAGEMENT STRATEGY

RECOMMEND approving the asset management strategy.

296/24 BUSINESS CONTINUITY PLAN

RECOMMEND approving the business continuity plan. Clerk to provide the Chair with all staff names and contact numbers.

297/24 CLERKS DELEGATED POWERS

RECOMMEND approving the Clerks delegated powers.

298/24 FINANCIAL REGULATIONS

RECOMMEND approving the Financial Regulations.

299/24 RESERVES POLICY

RECOMMEND approving the Reserves Policy with the highlighted amendment. Clerk to enquire with insurance provider what we would be covered for if the Civic Centre could not open due to for example a serious fire.

300/24 STANDING ORDERS

RECOMMEND approving the standing orders.

301/24 CIVIC CENTRE ACCOUNTS

RESOLVED a sub group look at the Civic Centre accounts per event more closely consisting of the Finance Working Party and the Civic Centre Manager. Civic Centre Manager to arrange date and time with working party members.

302/24 WORLDPAY ACCOUNT ISSUE

Clerk reported that Worldpay had not paid the credit/debit card transactions since 25 January 2024. The Clerk reported that the card payments had hit the threshold for a compliance check which the Civic Centre Manager was dealing with. The amount outstanding at the year end was £24,364.55.

RESOLVED noted.

303/24 BANK SUMMARY BALANCES AT 31 MARCH 2024

Unity Trust £42,708.03, Lloyds Bank £153,453.11, Lloyds 32 Day Savings account £269,260.33 and float cash held at £850.00. Cambridge and Co-operative accounts are now closed.

RESOLVED noted.

304/24 LLOYDS 32 DAY ACCOUNT

Clerk asked the Finance Working Party is they would like to invest any of the surplus funds into the Lloyds 32 day account.

RESOLVED not to invest at this present time due to the start of the Stead Street project.

305/24 STEAD STREET PROJECT RESERVES TO COVER PROJECT

RECOMMEND to vire ear marked reserves as follows to playing area reserves to cover cost of Stead Street project:

Calendar £500.00

Staff Training £2,000.00

Marsh Lane Repairs £2,000.00

Renishaw War Memorial £5,000.00

Tree Inspections £3,000.00

Building/Land Reserve £65,778.00

Chapel Refurbishment £90,000.00

Move insurance reserve fund to general reserves of £10,000. Utilise any excess general reserve from 2023/24 into playing area reserve.

306/24 NOTING OF GRANTS RECEIVED FOR STEAD STREET

Clerk reported that the grant agreement had been signed on behalf of the Council accepting the grant from NEDDC UK Shared Prosperity Fund of £200,000.00 for the Stead Street project. Clerk reported that no decision had been made on the £200,000.00 application to the Community Ownership Fund.

RESOLVED noted.

307/24 LOAN REQUIREMENT FOR STEAD STREET PROJECT

RECOMMEND to approve for Council to ask for borrowing approval for the amount of £600,000.00 on annuity repayments over 25 years from the Department for Levelling Up, Housing and Communities (DLUHC) to cover the shortfall in the total estimated project cost for Stead Street.

The Meeting closed at 12.25pm

Signed
Chairman Date