Minutes of the meeting of the
FINANCE COMMITTEE
held remotely on 15th April 2021 at 1:34pm
using the online Zoom meeting platform.

Cllrs present: Chairman Mrs N Shaw, R Gardner & Mrs M Weir.

Also present: Mr Catchpole, Vice Chair of Ashingdon & East Hawkwell Memorial Hall (AEHM).

Members held one minute's silence in memory of the passing of the Duke of Edinburgh.

28. Apologies for non-attendance at meeting:
Apologies had been received from Cllrs Mrs E Gadsdon, S May & T Manyika. Members received the apologies tendered.

29. Declarations of any:
a) Disclosable Pecuniary Interest;
b) Other Pecuniary Interest; or
c) Non-Pecuniary Interest
on any matter on the agenda for 15th April 2021:
Cllr R Gardner made a Non-Pecuniary interest (c) declaration in relation to agenda item 10 (Minute 37) due to him being the Parish Representative Trustee for the AEHMH. Members noted the declaration.

30. Public Forum:
One member of the public was present: the Vice Chair of AEHMH. Chairman Mrs N Shaw welcomed Mr Catchpole to the meeting, and it was noted his presence was to assist Members should any questions arise at agenda item 10 (Minute 37).

31. To approve the Minutes of the meeting held on 25th January 2021 and to approve the destruction of the notes in respect of that meeting:
The Minutes of the meeting were **approved** as a correct record and Members approved the destruction of the notes in respect of that meeting.

32. Action Update List – December 2020:
32.1 There were no further updates regarding the grant request from Ashingdon Parish Council (APC).
32.2 Members noted that the changes to bank mandate had been completed and that Cllr S May had now been added as a signatory.
32.3 The trial of the S-Type Security Company had ended on the 11th of April 2021 and a report was due to go to the next Full Council meeting.
Members **accepted** the Action Update List and agreed to the removal of closed items.

33. Financial Report – March 2021:
The Clerk informed Members that total expenditure as at the year-end was at 83% and the situation was unusual, noting that Council usually was on budget year on year. The Clerk explained the main reason for the underspend was due to the Coronavirus pandemic. Main underspends were within the Finance and General Purposes (GP)

budgets while the Parks budget was fully spent. There were no questions and Members **accepted** the Financial Report.

34. Report on levels of General and Earmarked Reserves for 2020-21:
Members noted the Clerk's report. There were no questions and Members unanimously **agreed** that the following recommendations be made to Full Council:

a) The Other Earmarked Reserves (OER) fund increase by £3k, giving the fund a total of £30,050 at the beginning of the 2021-22 financial year.
b) The Earmarked Reserves (EMR) total £41,716 at the beginning of 2021-22, made up of £11,666 in the Asset Renewable Fund and £30,050 in the OER.
c) The level of General Reserve, although higher than the Reserves Policy stated, that no action needs to be taken.

35. Consider use of online payments:
Members noted the Clerk's report. The Clerk explained that there had been some challenges with cheque payments during the pandemic and felt it was the right time to start using online payments; this had been requested by some suppliers and would also be beneficial to the office. There were no questions and Members unanimously **agreed** that the use of online payments be permitted as an alternative payment method alongside and/or in addition to cheque payments.

36. CCLA: Public Sector Deposit Fund (PSDF) Update
Members noted the Clerk's report. Cllr R Gardner noted the Metro Bank were paying interest and enquired if the CCLA paid interest. The Clerk pointed out the PSDF was an investment which paid out dividends but that currently the dividends had dropped considerably. The Clerk advised that the CCLA had been upfront and that they would fully inform clients of their options if a negative yield environment would occur. The Clerk was optimistic that Council would not lose money on the capital invested but felt that dividend payments may cease at some point. It was noted there was also a risk if funds in excess of £85k were kept with the Metro Bank as the FSCS only protected £85k. It was noted that there was a lot of market uncertainty especially due to the pandemic and Brexit.
Members unanimously **agreed** to keep funds in excess of £85k with the CCLA PSDF, subject to any significant market changes. Should the markets go into negative yields, then Members would revisit the matter. The Clerk would arrange for the excess funds following the first tranche of the precept to be moved over to the CCLA PSDF and forms would need to be signed in due course.

37. Grant Request: Ashingdon & East Hawkwell Memorial Hall (AEHMH) – alarm system for hall:
Members noted the grant request and paperwork received. It was further noted a request for £600 towards the alarm had been raised.
Cllr Mrs M Weir enquired about the maintenance aspect contained within the quotes. The Vice Chair of AEHMH explained that to have police involvement then regulations had to be met which included the servicing of the alarm. The hall had opted for the police call out option as a lot of keyholders were women who did not feel safe with the possibility of being called out late at night should any break-ins occur. The AEHMH Vice Chair informed Members the hall preferred the option in quote two

38. in the paperwork provided. It was noted that both quotes supplied were in excess of the grant requested.

Members discussed the amount requested, noting the hall served the residents of Hawkwell too. Chairman Mrs N Shaw moved from the chair that £800 be given to the AEHMH towards the cost of the alarm system which was **agreed** by all Members.
The Vice Chair of the AEHMH expressed his gratitude on behalf of the hall and explained the difficulties in obtaining funding to try and repair the hall, noting the considerable level of expenditure required.
Chairman Mrs N Shaw thanked Mr Catchpole for his attendance and for assisting Members with questions they had.

39. Subscription – EALC £1,347.04:
Members unanimously **approved** the annual EALC subscription of £1,347.04.

40. Summary of Decisions:

- Recommendation to be passed to Full Council that the OER increase by £3k, giving the fund a total of £30,050 at the beginning of the 2021-22 financial year.
- Recommendation to be passed to Full Council that the EMR total £41,716 at the beginning of 2021-22, made up of £11,666 in the Asset Renewable Fund and £30,050 in the OER
- Recommendation to be passed to Full Council that the level of General Reserve, although higher than the Reserves Policy stated, that no action needs to be taken.
- The use of online payments be permitted as an alternative payment method alongside and/or in addition to cheque payments.
- Funds in excess of £85k be kept with the CCLA PSDF, subject to any significant market changes. Clerk to arrange for the excess funds following the first tranche of the precept to be moved over to the CCLA PSDF.
- Grant of £800 for the AEHMH alarm system approved.

The Chairman declared the meeting closed at 1:57pm.

Chairman