

# HADLOW PARISH COUNCIL

**Minutes of the Meeting of Finance & General Purposes Committee duly convened and held on**

**Monday 7 October 2024 at 7.30pm in Parish Office**

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**Committee Members Present:** Cllrs Harvey (Chairman), E Bright, N Collins, J Massy

**Also in Attendance:** M Stepkowski (Parish Clerk)

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**929 To receive apologies, reasons and approval of absences**

No absences.

**930 To receive declarations of interests**

None

**931 To initiate review of financial policies & risk assessments as detailed in appendix a. including the maintaining of an adequate system of internal control, its effectiveness for 2024/25 including measures designed to prevent and detect fraud and corruption**

Members reviewed the Statement of Internal Control Review and Investment Strategy to ensure they remained current. Balance of policies and risk assessments deferred.

**932 To recommend to full Council approval of the September Accounts in their entirety and note the second quarter financial report issued by the Clerk**

**Resolved** to recommend to full Council approval of the September Accounts in their entirety. Proposed Cllr Harvey, seconded Cllr Collins and carried unanimously.

**933 To recommend to full Council approval of faster payments to date**

Deferred|: Payments to be considered at full Council

**934 To consider first draft Budget 2025/2026 as part of the precept setting process**

Members considered the first draft budget for 2025/26 and recognised further works were required before Council could consider and approve the 2025/26 budget. Minibus – to date this had been self-funding and not part of the budget process, the Clerk was asked to confirm the position with Rialtas who support the Councils accounting package. The draft five-year forecast was also to be completed.

**935 To consider Earmarked Reserves**

Deferred until year end forecast for 24/25 completed and the 2025/26 budget approved. However, it was noted that recent quotes for the development of the cemetery extension in addition to remedial works required to the St Mary's entrance columns exceeded the current reserve and additional funds would be required.

**936 To consider Fund Fact Sheet and possibility of investment of funds with CCLA or other financial institutions**

Cllr Harvey summarised the Councils Finance Regulations and Councils Investment Policy before considering the CCLA funding investment. Members agreed that six months running costs must be kept in reserve therefore allowing for possible one hundred thousand pounds for investment with CCLA. Before recommendation to Council checks to be completed with reference to any penalties for withdrawal of funds without notice and to confirm the interest rate. Proposed Cllr Harvey, seconded Cllr Collins and carried unanimously.

**937 Motion to Exclude the Press and Public (to enable Council to consider any items on the agenda in which significant aspects will be of a confidential nature and financial nature)**

No motion.

**There being no further business the meeting closed at 20.42 hrs.**

**Date of next meeting: TBA at 7.30pm at Old School Hall.**

**Signed**

**Date**

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## **Appendix a**

### Initiate Review of Finance Policies

- Investment Strategy
- Statement of Internal Control
- Earmark Reserves
- Finance Regs
- Standing Orders
- Governance & Management Risk Register
- Asset Register