

Boughton Monchelsea Parish Council

Finance Committee

**Minutes of the Parish Council Finance Committee Meeting held at 8pm on
16th July 2024 in the parish office within Boughton Monchelsea
village hall, pursuant to notice.**

Present:

Cllrs A. Humphryes
 D. Smith
 R. Martin
 J. Green

Parish Clerk

It was agreed that Cllr Humphryes would be Chair of the Finance Committee.

1. Apologies : none
2. Filming of meetings : Nobody expressed any intention of filming the meeting
3. Notification of late items for inclusion on the agenda : none
4. To decide whether the public and press should be excluded from the meeting for any Item : No excluded items
5. Declarations of Interest in Items on the Agenda / Requests for Dispensations : No interests were declared
6. Decision items :
 - 6.1 Banking arrangements : Discuss and agree whether to make any changes to the Parish Council's current banking arrangements :
Following lengthy discussion it was agreed that the clerk should investigate changing the Parish Council's bank to either Lloyds or Unity Trust. A decision would be made at the next Finance Committee meeting. **CLERK**

It was agreed that, once a new bank had been chosen, account signatories would be Cllrs Date, Redfearn, Humphryes, Smith, Martin and Green.

It was agreed to hold separate bank accounts for each of the biodiversity net gain projects. The existing 'BNG Funds' account would continue to be used for the Panattoni project, covering Lyewood and Walk Meadow.

It was agreed that the clerk should seek initial advice from Gill Turner Tucker on how to go about relinquishing the Parish Council's responsibilities as sole corporate trustee of the Village Hall and Recreation Ground Repair Fund charity. A decision on this would be made at a future meeting. It was noted that the Parish Council currently holds a 'Village Hall Endowment Fund' bank account which receives quarterly income from the endowment fund. These monies do not form part of the Parish Council's accounts and can only be spent on maintenance of the hall and recreation ground, at the request of the village hall committee. **CLERK**

7. Discussion items :

7.1 Management of assets : The Parish Council's asset register was noted. It was agreed that assets should be mapped, photographed and recorded, perhaps using the civic.ly app. **CLERK**

7.2 Insurance : The Parish Council's insurance cover was reviewed. It was noted that the Council has £15M public liability cover.

8. Any other Business. (Non decision items only) : It was agreed that the Finance Committee should meet in November to produce a draft 25/26 budget, for consideration by the full Council at its January meeting.

9. Date of Next Meeting: To be agreed

Meeting closed at 9.15pm.