

Minutes of the Finance Committee held on the 13 May 2024 in Shepherdswell Village Hall at 1930hrs.

Present

Cllrs Terry Hunt (Chair of the Finance Committee), Marien Elgar & Keith Roberts

Clerk: Jan Rousell

1.0 Apologies

Cllrs John Bulaitis, Bradley Stauffer-Kruse & Carole White

2.0 Declarations of Interest

None

3.0 Minutes of the meeting held on the 11 March 2024

Cllr Roberts proposed that these be approved and signed, seconded by Cllr Elgar. **All agreed**

4.0 Public Participation limited to items on the Agenda

None

5.0 Parish Clerk`s Report

The Parish Clerk presented an overview of the current financial situation, bank balances as at 10/05/2024 were Current £77234.97 and Reserve £54020.82. There is an internal transfer of £75000, from the current to the savings account, on the banking system awaiting approval.

Budget reports have been circulated to all Councillors.

Administration for the AGAR is on target to be completed within the required timeframe.

6.0 Review of Insurance Quoted for Forthcoming Year

A quote has been received from Hiscox in relation to the policy for Mode of £2002.61. Allied Westminster who currently manage the Policy for the village hall have ceased to handle policies for Parish Council`s and are therefore handing their portfolio to Protect Commercial – the Council is awaiting a quote from them.

Cllr Hunt proposed that once this is received, further quotes are sought to ensure best value is received. **All Agreed**

7.0 Review of Terms of Reference

The document was reviewed and updated for presentation to the Council meeting.

8.0 Update regarding renewal of property lease for Former Telephone Exchange

The Council are still waiting for a cost from our Solicitor to renew the lease. In the meantime, the Clerk to contact the current tenant to ask for confirmation that the new terms of the lease are acceptable.

9.0 Date of Next Meeting

The date of the next meeting will be Monday 04 November 2024, 7.00pm at Shepherdswell Village Hall