**Minutes of the Finance Committee meeting held at the Gladys Bevan Hall on**

 **Tuesday 22nd February 2022 at 7pm**

**Present:** **Councillors:** B. Harber (Chair), S. Birnstingl, I. Ivatt, T. Kardos and C. Warren.

**Also present:** Clerk: Celia Price

**Members of the public:**  None

**F:0222:01 Apologies for absence**

 None.

**F:0222:02 Declaration of Councillors personal or prejudicial interest**

The Chairman reminded councillors that previous declarations still stand (as defined under the Localism Act 2011).

**F:0222:03 Minutes of the last meeting**

The minutes of the meeting held on [23rd November 2021](https://upperbeedingpc.sharepoint.com/%3Aw%3A/s/UBPC/EfQxRr-QlhZLv2Nm-ECTHMwBeO7iFT6LZcevMlXL4F8uZw?e=oOLooz) were approved as a true record. Proposed by Cllr Warren, seconded Cllr Ivatt and agreed.

**F:0222:04 Public Adjournment**

 None present

**F:0222:05** **Financial Regulations**

The [Financial Regulations](https://upperbeedingpc.sharepoint.com/%3Ab%3A/s/UBPC/EdAZc27gH4FCuek0x_z7kiwBpydw5ORNok-HNu-fhO9HVw?e=2nBxsJ) were reviewed with no recommendations for amendment. All agreed to advise full council accordingly. Proposed Cllr Warren, seconded Cllr Kardos.

**F:0222:06** **Banking Arrangements**

The current signatories are Cllr Harber, Cllr Cannon, Cllr Chilver, Cllr Birnstingl and Cllr Warren (Unity Trust Account) and Cllr Harber, Cllr Birnstingl and Cllr Warren (Co-Op Accounts). There were no recommendations for updating the mandates.

The current [Direct Debits and Standing Orders](https://upperbeedingpc.sharepoint.com/%3Aw%3A/s/UBPC/EQXbnL3CqWhAtOWH309pJhUBrFjdyP_r0bRzCbgiB_w_9g?e=QUayeZ) were reviewed and noted. The Clerk’s recommendation to set up a new Direct Debit for the annual subscription to the Information Commissioners Office was agreed and will be present to full council for ratification. Proposed Cllr Kardos, seconded Cllr Warren.

*Cllr Birnstingl joined the meeting.*

**F:0222:07** **Investment Policy**

 A [draft investment policy](https://upperbeedingpc.sharepoint.com/%3Aw%3A/s/UBPC/EbzoHz1xxiNPucSrTmOJAPIB1zJLIrWbwld0DCbk8ZAMcg?e=js1FlZ) was reviewed and discussed. It was resolved to adopt the policy and investigate options accordingly. Proposed Cllr Warren, seconded Cllr Ivatt and agreed.

**F:0222:08** **Reserves Policy**

A [draft reserves policy](https://upperbeedingpc.sharepoint.com/%3Aw%3A/s/UBPC/ERNPCeI5XdxOtwJJugj92MoB9esreuzdxgPwJilBHlrl5Q?e=EB4OEk) was reviewed and discussed. It was resolved to recommend the policy be adopted by full council with no amendments. Proposed Cllr Birnstingl, seconded Cllr Kardos and agreed.

**F:0222:09** **Procurement Policy**

A [draft procurement policy](https://upperbeedingpc.sharepoint.com/%3Aw%3A/s/UBPC/EazShi3U4OVPkiAG2dslM1gBDzdSqDZzN_sxNYZin5cmzg?e=eRvEB7) was reviewed and discussed. It was resolved to recommend the policy be adopted by full council following inclusion of a section regarding partnership contract arrangements e.g. Neighbourhood Wardens, Youth and Cemetery. Proposed Cllr Warren, seconded Cllr Kardos and agreed.

**F:0222:10** **Asset Register**

The Clerk reported that a thorough review of the asset register is underway. The Maintenance Manager is physically inspected each asset and the updated register will be presented to full council at the March meeting.

**F:0222:11 Year to Date expenditure**

A review of the year to date expenditure against budget ([summary](https://upperbeedingpc.sharepoint.com/%3Ab%3A/s/UBPC/Ea2bZdJsSRdLm6N8y0POpVkBKpew2ZBAHQ1l5zVBiPhIDQ?e=YqKlWm) and [detailed](https://upperbeedingpc.sharepoint.com/%3Ab%3A/s/UBPC/EX_68pZ7iZBHs0stbAgKnkwBHjhnSJVTXD0sCHDSaCOZkg?e=4hpUSM) reports) was facilitated by the Chair. It was noted that following prudent management and monitoring the surplus at the end of the year will satisfy the general reserves needs and allow for the reinstatement of earmarked reserves to protect community assets.

**F:0222:12 Matters raised by Councillors**

 Cllr Ivatt reported attendance at the WSALC Finance training event yesterday and advised that it had been very informative and worthwhile.

 There being no other business the meeting closed at 7:54pm

 Signed: Dated: