

TOVIL PARISH COUNCIL

YMCA Community Centre, Barfreton Close, Tovil, Maidstone,
Kent, ME15 6FG



Minutes of the meeting of the Finance Committee of Tovil Parish Council held on Wednesday 21st May at 7pm at 1 St Stephens Square, Tovil, Maidstone.

Chairman: To be elected

Present: Cllrs P Wilby, A Smith and S Hogg

In attendance: Rachel Newcomb – Parish Clerk.

BUSINESS TO BE TRANSACTED

1. **Election of Chairman of the Finance Committee.** Cllr Alison Chew, was proposed, seconded and elected as Chairman. Cllr Paul Wilby agreed to Chair the meeting in Cllr A Chew's absence.
2.
 - (a) **Apologies for absence received and confirmed by the Committee.** Apologies received from Cllrs Alison Chew (personal reasons), Michael Hogg (work commitments), Tony Hemsted (personal reasons) and Farris Willson (personal reasons). Nothing received from Cllrs Paul Thomas or Bryan Stovell.
 - (b) **Declaration of Changes to the Register of Interests.** None received.
 - (c) **Declarations of Pecuniary Interest or other Interests as defined by the Kent Code of Conduct and the Localism Act 2011 on any items on the agenda.** None received.
 - (d) **Requests for dispensation.** None received.
 - (e) **To confirm whether anyone in attendance intends to film or record the meeting.** None Received.

Public Session¹ (meeting Adjourned – minute book closed). Chairman to invite members of the public to make representations, answer questions or give evidence to any items listed on the agenda. A maximum of three minutes per person is allowed and the session will be closed after fifteen minutes.

3. **Finance**
 - a) **To note the Year End bank reconciliation for March 2025 in conjunction with the Bank Statements.** These were noted.

¹ Tovil Parish Council, Public Participation Policy

- b) **To receive the Year End payments and receipts report.** These were noted.
4. **To receive the Internal Audit Report, if available, or an update where applicable. The report was read by Cllrs and the suggestions made by the internal auditor were discussed.** It was **Agreed** to put forward a risk register at the quarterly finance committee meetings, along with a breakdown of budget spend, and a forecast of spending.
5. **To complete Bank Mandate forms for Committee Members, where necessary.** It was **Agreed** to remove all historical members of staff and councillors from the bank mandate. To leave Cllr Alison Chew as View, approve and submit capabilities only to be used in case of absence of the clerk. To arrange for those that are not current signatories on the mandate to arrange.
6. **To review Bank Accounts and discuss the possibility of opening an Instant Saver or Fixed Term Account.** It was **Agreed** for the Parish Council to open a Fixed 6-month Term account with Unity Trust with a transfer of £85,000.00 to be made from the provision community fund and the remainder from the general reserves. It was **Agreed** to place the remainder into an instant access account other than to keep a rolling balance of £30,000.00 in the spending account that is current used. It was **Agreed** for the Clerk to look at moving the Natwest money into a higher interest account if available with Natwest.
7. **To Discuss the reserves.** It was **Agreed** to review the reserve balances at quarterly finance committee meeting; it would be preferred if they were listed in an easier format for Councillors to digest and review. It was **Agreed** that the £150 recently spent on the repair of the Cripple Street sign come from the CIL reserve.
8. **To Review the Financial Policies.** It was **Agreed** to amend the Policies as suggested by the Clerk.
9. **Date and details of next meeting – Wednesday 30th July at 7pm at St Stephens Square.**

Actions

Action	Who
To Pull together and update a risk register for quarterly review	Clerk
To prepare a breakdown of budget spend for quarterly review	Clerk
To prepare a forecast of spending for quarterly review	Clerk
To update the bank mandate	Clerk & any required Councillor
To set up new Unity Trust bank accounts as per Agenda item 6.	Clerk
To adjust reserve of CIL monies to reflect the £150 spend	Clerk

To prepare a breakdown of any allocated CIL money	Clerk
Update Financial Policies as agreed in Agenda item 8.	Clerk

The meeting closed at 20:10

Chairman

Date