

Minutes of a meeting of the Finance and Probity Committee of the Parish Council held on Wednesday 5th June 2024 at 7.00pm at Sedbury and Beachley Village Hall.

Present: Councillors Bollen, Jenkins, Koning, Russell, Tullett and Wall.

1. **CHAIRMAN**

To elect a Chairman for 2024/2025.

Councillor Russell was proposed and elected unanimously.

This followed a discussion on good governance for the Chairing of Finance Committees and that no one person should act as Chairman for a period exceeding 5 years. Councillor Bollen was willing to stand as Chairman again, however Committee members agreed that in order to comply with good governance, a new Chairman should be appointed. Councillor Bollen was thanked for her hard work during her 8 year tenure as Chairman of the Committee.

2. **ATTENDANCE**

a) To receive apologies for absence from those councillors unable to attend. **All present.**

b) To consider for acceptance those apologies received with reasons for absence.

3. **DECLARATIONS OF INTEREST**

To receive **Declarations of Interest** in respect of matters contained in this agenda, in accordance with the provisions of the Local Government Act 1972 in respect of officers and in accordance with the provisions of the Localism Act 2011 in respect of members.

*Interests may be declared at any time during the meeting should they become apparent. **None.***

4. **MINUTES OF PREVIOUS MEETING**

a) **Resolved to approve** as a correct record the minutes of the meeting held on 6th March 2024.

b) To consider any questions arising from those minutes. **There were none.**

5. **PUBLIC CONSULTATION**

To receive and consider any questions from the Public. **None present.**

6. **PARISH CLERK'S REPORT**

Resolved to note no Clerk's Report required.

7. **ACCOUNTS**

a) **Resolved to approve** the Accuracy of the Receipts and Payments entries to 31st May 2024.

b) **Resolved to receive and note** Budget Monitoring Sheet 2024/2025.

c) **Resolved to approve** the accuracy of the YETI Project Accounts to 31st May 2024.

d) **Resolved to note** entries in Receipts and Payments spreadsheet have been checked by a Councillor prior to the meeting.

e) **Resolved to note** annual interest of £2265.10 has been applied to the Monmouthshire Building Society account.

f) **Resolved to approve** transfer of £2265.10 (current balance £87,265.10) from Monmouthshire Building Society into Lloyds Bank to bring account within the protection limit of the Financial Services Compensation Scheme of £85,000.

Councillors discussed the need to explore increasing the returns on the Council's capital by considering modern finance vehicles.

8. **QUARTERLY FINANCIAL CHECKS**

To Undertake Quarterly Financial Checks.

Five payments and associated paperwork were checked and found to be correct.

9. **GRANT APPLICATIONS**

As Councillor Russell had volunteered to help with the refurbishment of the book swap, he declared an interest and did not take part in the vote for this item.

- a) **Resolved to approve** updated grant application from Tutshill WI as co-ordinator of the Community Book Swap for £500 to replace rotten wooden shelving originally donated. £500.00 ringfenced from 2023/24 grant funds. Councillor Russell has volunteered his time and some materials to complete the work for under the original estimate of £650 and for the amount of the grant funds set aside.
- b) **Resolved to approve** extending ringfencing of £700 from 2022/23 grant budget for the Tidenham residents group defibrillator for a further 3 months. Clerk to email to ask if the residents will be pursuing the purchase further.

10. **FUTURE MEETINGS**

Resolved to note the date of the next meeting – 4th September 2024.

The meeting concluded at 1932hrs.