



PANGBOURNE PARISH COUNCIL

FINANCE AND COMPLIANCE COMMITTEE MINUTES

At a meeting of the Finance and Compliance Committee held at Pangbourne Village Hall on
Wednesday 26th June 2024 1.30pm

Present: I.Walker, B Kerr Muir, J Higgs,
R Elkin (Clerk)
Absent: N.Goodwin,

FC/138 **TO ELECT A CHAIRMAN AND VICE-CHAIRMAN FOR 24-25**

Following a vote , it was RESOLVED that I.Walker was duly elected as Chairman

Following a vote , it was RESOLVED that B.Kerr Muir was duly elected as Vice-Chairman

FC/139 **APOLOGIES FOR ABSENCE**

N.G sent apologies

FC/140 **DECLARATIONS OF INTEREST RELEVANT TO THE AGENDA**

None

FC/141 **MINUTES OF THE LAST MEETING**

Minutes of the last meeting on 22nd December 2023 were signed by the Chairman as an accurate record with no amendments

FC/142 **MATTERS ARISING ON THE LAST MINUTES**

None

FC/143 **REGULAR REVIEW OF FINANCIAL DOCUMENTS AND REPORTS**

- The detailed Bank Statements were checked against the latest Budget Control Report by Councillors and found to be an accurate match for the accounts (BKM)
- CIL reports -The Clerk gave a brief update on the latest CIL position as regards expenditure and reported that there had been no income received in April 24.
- It was also agreed that the Clerk should look at options for new accounts and or transferring money to the higher interest deposit saving accounts .

Banking Signatories amendments

- Banking Mandates – it was agreed that all of the current signatories remained active. In addition GC had expressed an interest in getting online access as a signatory.

FC/144 **TO REVIEW AND AMEND THE NEW MODEL FINANCE REGULATIONS FROM NALC FOR RECOMMENDATION TO FULL COUNCIL**

- Having previously been circulated to Councillors and taken as read, the Clerk presented a “marked up” copy to Cllrs which was then gone through by the committee paying attention to the sections which had been amended or which required a choice on available wording or thresholds. It was noted by the Clerk that this was a much changed version of the Finance Regs, having been reviewed and updated substantially. It was further noted that the new

version appeared more up to date , for example with more detail regarding online banking and direct debits and less on cheques and cash.

- Any necessary amendments having been made and agreed, it was RESOLVED to recommend this amended version to the next full council

FC/145 **TO REVIEW THE INVESTMENT STRATEGY**

- Having been previously circulated and taken as read , the Investment Strategy was readopted for the current year. It was noted that having completed the recent Cil works at the recreation ground, the council now had less in reserves, however it was also noted that high interest rate conditions meant there were options for the savings accounts.

FC/146 **TO RECEIVE ANY ITEMS FOR INFORMATION ONLY OR FOR THE AGENDA OF THE NEXT MEETING**

- The ongoing development of the new leases and licences for the sports clubs was raised and it was agreed to look at these in grounds first and bring back to F&C when more advanced.

FC/147 **Closure**

There being no further business the meeting was closed at 2.45pm

_____ Chairman

_____ Date