



## **LISS PARISH COUNCIL**

Minutes of the Finance Committee held at Liss Village Hall

on 24<sup>th</sup> February 2025, 7pm

Members: \*Cllr C. Williams (Chair), \*Cllr K. Budden, \*Cllr P. Payne, \*Cllr C. Olley,  
\*Cllr A. Smith, Cllr S. Stratford-Tuke and \*Cllr C. Mort.

\*Present.

The meeting was clerked by S. Smith, Clerk

The Chair opened the meeting by noting that Sandra Humphrey, Responsible Finance Officer (RFO) would be leaving LPC at the end of March. Members joined in expressing their thanks to Sandra and wishing her every success in the future.

The Chair noted that it had been agreed that the Clerk would take on the role of RFO with the assistance of Rebecca Lawrence, the Assistant Clerk.

### **01/FIN/25 Apologies**

Apologies were accepted from Cllr Stratford-Tuke.

### **02/FIN/25 Declarations of interests**

The Chair and Cllr Olley noted non-pecuniary interests as Trustees of the Newman Collard Playing Fields Trust.

### **03/FIN/25 Adjournment for public participation**

No members of public were present.

### **04/FIN/25 Minutes of the meeting and any matters arising of 25<sup>th</sup> November 2024**

**Resolved:** That the minutes of 25<sup>th</sup> November 2024 be accepted as a correct record (proposed by Cllr Olley and seconded by Cllr Smith with all in favour).

There were no issues arising which were not on the agenda for discussion.

### **05/FIN/25 Review of LPC Accounts to 31<sup>st</sup> December 2024 (Quarter 3)**

The Clerk introduced the Quarter 3 accounts report.

The Chair added that although a few areas needed tidying up, the report showed that the accounts were largely on track for this point in the financial year. There were a few areas where the percentage spend was higher than 75% against budget, e.g. printing/copying and pensions, but overall there were no concerns about the projected budget expenditure against budget at this point.

The Chair highlighted that a key issue would be a large underspend which had arisen as grant funding approved to the Charities was not needed. The Chair clarified that this was due to larger sums being approved as grants to the Charities than required which had built up over a number of years. LPC had been agreed that it was appropriate for the underspend of these grants to be returned to LPC. This was to be incorporated into an amended LPC grants policy to be considered later on the agenda. This change would mean that any underspend from LPC grants awarded to any recipient would be required to be repaid to LPC in the future.

Members approved an overspend on office equipment (as new office furniture, including three new desks, was required) and on training for the Assistant Clerk to undertake the CiLCA qualification, both recommended by the Staff Committee..

#### **06/FIN/25 Approval of direct debit/ regular payment list**

**Resolved:** That the list of direct debits/regular payments be approved (proposed by Cllr Olley and seconded by the Chair with all in favour).

The Chair noted that the list had reduced somewhat; the Clerk advised that the list had been streamlined as some of the payments previously listed were approved under the payment authorisation process and so did not need to be on this list.

#### **07/FIN/25 Review of Financial Regulations**

**Resolved:** That the revised Financial Regulations as drafted (subject to a few non-substantive amendments), based on the new NALC model 2024, be recommended to Council for approval, (proposed by the Chair and seconded by Cllr Olley with all in favour).

The Chair highlighted that the revised version was largely based on the new NALC model regulations (April dated 2024) and that, although the structure had changed. Some changes had been incorporated to reflect current LPC practice. It was expected that these revised regulations would provide a strong framework for financial management. The Clerk noted that these would need to be reviewed again in the new Council year after May so officers and members could check how these worked in practice before reviewing any further tweaks required later in the year.

#### **08/FIN/25 Review of Financial Risk Assessment**

**Resolved:** That the revised Financial Risk Assessment as drafted be recommended to Council for approval (proposed by the Chair and seconded by Cllr Mort with all in favour).

#### **09/FIN/25 Review of Grant Policy and Procedure**

That the revised Financial Grant Policy and Procedure as drafted be recommended to Council for approval (proposed by the Chair and seconded by Cllr Mort with all in favour).

Members agreed that a formal monitoring procedure should be established to ensure that grant recipients have spent grants for the purpose as approved with no surplus remaining.

#### **10/FIN/24 Update on earmarked and general reserves**

The general reserves stood at £157,367.13 which was a healthy reserve as 6 months running costs should always be held.

Members noted the earmarked reserves (EMRs) and recommended that Council close EMRs 374 (Eco Appraisal) and 376 (NC Signage Grant) as these projects were complete. The small sums remaining to would be returned to the funding source (£73.10 to CIL and £20 to be returned to general reserves as unspent grant budget 24/25). This was proposed by the Chair and seconded by Cllr Mort with all in favour.

The Chair closed the meeting at 19.36 hrs

Date of next scheduled meeting: Monday 2<sup>nd</sup> June 2025 @ 7 pm.

DRAFT