



# THAXTED PARISH COUNCIL

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Date of meeting Finance & Establishment 25<sup>th</sup> January 2024

Present Councillors: Williams (Chair), Weakley, (Vice Chair), Howells, Frostick, Frater

Officers: Dena Oxley (Clerk & RFO)

Robert Silver Assistant Clerk

0 public members

1	<b>APOLOGIES FOR ABSENCE</b>
2	<b>DECLARATIONS OF INTEREST</b>
3	<b>PUBLIC REPRESENTATIONS</b>
4	<b>VERIFICATION OF MINUTES</b> RESOLVED To APPROVE and sign as a correct record of proceedings the minutes of the meeting of 10 <sup>th</sup> November 2023
6	<b>GRANTS</b> a. To consider a requested Grant Payment for the CAB for £500 in respect of funds for work to support Local community Resolved to allocate the sum of £300 in line with our Grant Policy
7	<b>FINANCES</b> a) To note the Annual Full accounts to date Q3 (Monthly Budget Report) b) To note the current EMR balance sheet c) To Note the current Balance of the Asset committee sits at -£8509.33 overspend d) To Note the current Balance of the Open Spaces Committee -£422.33 overspend
8	<b>FINANCE RISK MANAGEMENT</b> Resolved To and approve the current finance risk management report, and to comment on the robustness of the system, highlighting any improvements if needed through this committee. Note to the Clerk, ensure dates are upheld in relation to risk management.
9	<b>EMR &amp; GR</b> To receive detailed Notes from the RFO in relation to our Current EMR funds and recommendation from the RFO through this committee in relation to adjustments to our EMR's in line with our Adopted General Reserve Policy (GR). a) Resolved EMR asset reserve £23652 - Recommend for Approval spend from EMR £15045.55 against payment line 19 – resulting in the Asset committee balance holding a positive £6536 b) Resolved that the EMR handyperson recommended shall be closed. c) Resolved to Approve the Creation of new 'EMR Allotments' for all funds generated from the Allotments which may then only be spent on future allotment-related costs. d) Resolved to split the EMR Highways balance between Open Spaces & Assets – recommend for approval closure of this EMR and diversify all funds e) Resolved to close EMR CLT – budget line to commit to any future activity if needed.

	f) Resolved to close EMR Rule 6 – pending final invoice payments and allocation of funds post January reconciliation.
10	<p><b>INVESTMENT PORTFOLIO</b></p> <p>To note our current investment portfolio consists of a newly opened Lloyds fixed term account holding £200k with a 9 month term at 3.55%.</p> <p>To consider the future of the PC investments and review the details of the DMO.GOV report attached.</p> <p>a Suggestion to upgrade our current instant savings account to a more favourable rate was discussed and approved.</p>
11	<p><b>Date and Time of next meeting</b></p> <p>The Next meeting of the F&amp;E Committee shall be April 18<sup>th</sup> following on from the Planning meeting (if needed)</p>