

## OLD CLEEVE PARISH COUNCIL

### **MINUTES OF FINANCE COMMITTEE HELD ON WEDNESDAY 27TH JULY at 10:30 AM in THE CHURCH ROOMS, OLD CLEEVE**

**Present:** Cllr Williams, Cllr Duncan, Cllr Johnson-Smith, Cllr Webb, Cllr Dillamore, Dr Flind (Clerk)

**1. Election of Chair**

It was unanimously agreed by the committee to elect Cllr Williams as Chair of the Finance Committee

**Proposed:** Cllr Webb **Seconded:** Cllr Duncan

**2. Apologies and Declarations of Interest**

There were none

**3. Approve minutes of last meeting**

The minutes of the meeting held on 21<sup>st</sup> November 2021 were agreed to be a true record.

**Proposed:** Cllr Duncan **Seconded:** Cllr Johnson-Smith

**4. Review of Parish Banking Facility**

Cllr Duncan read some notes on the benefits of using Unity Trust bank. The Clerk offered to join the SLCC forums in order to discover the timescales involved in switching and any other queries that may arise.

It was proposed that we transfer the parish bank accounts to Unity Trust as soon as possible.

**Proposed:** Cllr Williams **Seconded:** Cllr Johnson-Smith

**5. Information regarding Reserve and Ringfenced Reserve accounts and budgets**

The role of the Ringfenced Reserve account was clarified. It was noted that some of the reserve balance information has not been updated in Scribe. Clerk to amend this. The amounts in the Ringfenced Reserve have all been clearly allocated in the budget. The amount for the new Washford defib cabinet needs to be adjusted once the bank has confirmed the transfer and any refunded VAT put into the correct account. Budgeting for perishables on the defibs will come from the Current account.

**6. Next meeting**

The next meeting will be in November 2022, date and time to be confirmed.

Meeting closed at 11:15

Signed .....

Dated .....