**Minutes of the SPC Finance Committee held on Thursday 2nd November 2023 at 7pm at the Civic Hall, Uppermill.**

**(re arranged meeting from 29th October 2023)**

**Present**: Councillors: S. Al-Hamdani (Chairman)

G. Sheldon

K. Phillips

H. Bishop

L. Dawson

K. Dawson

K. Barton

R. Blackmore

RFO: J Price; Clerk: K Allott

**585. Apologies for Absence:** Cllr P. Walsh,

**586. Declarations of interest:** None declared

**587. Minutes from the last meeting on Thursday 21st September 2023**

These minutes were accepted as correct and signed off at the meeting by the Chairman.

**588. Audit Updates**

**1. External**

The RFO confirmed that the external audit had been completed and the Completion Notice was now displayed on the website. He explained there had been one query regarding the categorisation code used for supply staff expenditure; it should have been in Other costs rather than Employee costs.

**2. Internal**

The RFO advised that he had recently been informed that TPA, the company we use for internal audit had ceased trading so we would have to look for another provider. There is a list of preferred suppliers on the NALC website, which will be looked at and quotes and recommendations examined. Cllr Al-Hamdani asked how much we paid this year (£350 no vat). He asked that the quotes received be shared at the December Finance meeting.

**589. Budget 2024-25**

The RFO has begun work on this and it will be covered at the next meeting 23rd November.

The timetable was discussed. Cllr Al-Hamdani advised the budget would need to be signed off at the Full Council meeting 22nd January 2023 so it could be shared with OMBC in February, ahead of final budget approval in early March. There was some discussion on ensuring these deadlines were met.

**590. Precept Estimate 2024-25**

The RFO shared a precept sensitivity calculation spreadsheet he had prepared. It explained how much extra income we would receive (based on current figures) for every percentage point increase in the precept. This was discussed and the committee thanked the RFO as it was a very useful document and would enable the Finance Committee to make an informed decision. The clerk was asked to circulate this document to all councillors.

Cllr Bishop asked about the OMBC grant and the amount we receive every year (c.£13.5k). There was some discussion around this. Cllr Al-Hamdani advised it is intended for Parish Councils but not dedicated to them. It was agreed the RFO would ask for more information from OMBC on how the precept grant is worked out

The public works loan was discussed. Cllr Blackmore asked what the percentage interest on the loan was and how long would we be paying it for. The Chairman advised he believed it was 4-5% and that it ends in 2035. Any future improvements to the Civic Hall were discussed and whether another public works loan would be needed to support this.

**591. Proposed Change of Banking Provider Report**

The RFO shared a report he had prepared on the preferred bank – Unity, which answered all the questions raised by the Finance Committee at the last meeting. It was discussed in detail.

There was some discussion on whether it would be worth buying a debit card machine for the office. After some discussion it was decided that the extra expense of a debit card machine was not required as demand is very low, but it could be reviewed again going forward.

Signatories were discussed and it was agreed, as per Standing Orders, that the signatories would be the Chairman of the Council, the Chairman of the Finance Committee, the Clerk and the RFO, 2 signatories needed to process payments.

After some further discussion Cllr Al-Hamdani proposed we move to Unity Bank. Seconded by Cllr Phillips, all in favour.

Work will now begin on transferring our banking to Unity.

**592. Energy Contract Analysis/Comparison Report**

The RFO shared a comparison he had prepared on the companies approached when changing our energy provider and it was discussed.

Cllr Al-Hamdani advised that it appeared we would only need to use £5k of reserves rather than the £30k earmarked at the beginning of the financial year. Looking at the precept report, we would only need to increase our precept request by 2.2% to cover that £5k. Overall the energy projection charges were an increase of 87% based on the fixed rate from the previous year.

Cllr Phillips advised the projected costs of the by-election had not been budgeted for this year so we may need to use part of this projected saving on the reserves for this.

Cllr Blackmore asked whether energy usage would be monitored monthly. The RFO responded that meter readings were taken monthly.

Energy saving ideas were discussed and it was agreed this would be deferred to the Assets Management Committee. The Clerk advised the Environment Committee was also looking into this and she had prepared a first draft of a funding application to Saddleworth Hydro for an environmental survey to be carried out on the Hall and offices.

Councillors note their thanks to the RFO for all the work he had done on this.

**593. New Payroll Provider Report**

The RFO shared his comparisons in a report and it was discussed. Councillors noted that they are very happy with the outcome and the new supplier engaged. Projected savings are £7/month (£84 per annum).

**594. Civic Hall Carpark Wall (from Assets Management Committee)**

Cllr Sheldon advised the meeting of the concerns with the car park retaining wall. The report and recommendations from the Building Surveyor were shared. The footpath running alongside had been temporarily closed and the 6 car parking spaces on top of the wall had been cordoned off. Rough estimates to rebuild and repair the wall are around £40k and £20k respectively.

After some discussion it was agreed that the Clerk would contact our insurers to find out whether we may be covered. This work was carried out approx. 13 years ago, but the Clerk will search for any information on warranties and guarantees and will write to the construction company responsible.

To be referred back to Assets Management Committee for further action. Cllr Al-Hamdani thanked the clerk for all the work she has done so far on this.

**595. Items for the next agenda**

One item only:

Budget 2024-25

**Date of next meeting: Thursday 23rd November 2023 @ 19.00hrs**