

CAISTER ON SEA PARISH COUNCIL

Tel: 01493-720893

Email: clerk@caisterparishcouncil.com

79 Seafield Road North
Caister on Sea
Great Yarmouth
Norfolk NR30 5LG

19th June 2024

Dear Councillor

You are hereby summoned to attend a **FINANCE COMMITTEE MEETING** at **THE COUNCIL HALL**, Yarmouth Road, Caister on **Monday 24th June 2024 at 1900 hrs.**

Yours faithfully

E DYBLE
Parish Clerk

AGENDA

- 1** Election of Chair
- 2** Election of Vice-Chair
- 3** Apologies for Absence
- 4** Declaration of Interest
- 5** Minutes of previous meeting held 29th April 2024
- 7** Internal Audit – Annual Report 2023/24 – receive, discuss and recommend actions to be taken to full Council

Summary of Recommendations:

- a) To keep a record of all employee payslips. This is a legal requirement for 6 years.
- b) To rectify the process used to pay Clerks work from home allowance.
- c) To clarify all staff members current terms of employment in written statements, amendment to contract letters if different from contract terms held. The Clerks contract is historical and there is no record of the transition to what is currently being paid.
- d) To update the bank reconciliation template used.
- e) The Council must set the precept against a budget showing a three-year forecast. The budget is anticipated spend against anticipated income. It does not allow for anticipated end of year balances, ear marked reserves, or general reserves. As a standalone figure the underspend or overspend from previous years is not allowed for. This is why Caister Parish Council is accruing a large balance, it is budgeting inadequately. Regular budget reports (expenditure/income against projected budgets) must be reported to council. This is a legal requirement.
- f) The precept calculation must include money held, ear-marked reserves and general reserves. The precept is currently being set inadequately.
- g) To consider a general reserves policy.
- h) To amend the budget expenditure quarterly report template to be able to compare expenditure to the budget figures.
- i) That the Council seeks independent advice on any potential VAT liability.
- j) That Council agrees an investment strategy and publish same.
- k) That the Council reviews the bank accounts held and ensures that no more than £85,000 is held in each bank.

- l) As per last year's recommendation, that an investment strategy be agreed by Council urgently and money transferred to bring holdings with any one bank under the limit of the FCSC agreement. I have recommended to the Clerk that the current account be transferred to UNITY bank which will offer the necessary level of authorization for payments to be made.
- m) That any requirement for tree surveys and playground inspections be investigated.
- n) Update the Standing Orders and Financial Regulations.
- 8 Cllr. K Wood** – Propose purchase of Banners for Caister Festival - £245
- 9 Cllr. P Sleet** – Propose a budget entry and finance allowance made and recorded for the recruitment, training and equipping of a new hire of a replacement for the eventual expected departure of the Assistant Clerk. Also, the process to initiate the recruitment
- 10** Propose purchase of new Noticeboard for North Caister
- 11** Correspondence
- 12** Date of next meeting
- 13** Closure of meeting