

**MINUTES of the Finance Committee Meeting of Melksham Without Parish Council held on Monday 5<sup>th</sup> October 2015 at Crown Chambers, Market Place, Melksham at 7.30pm**

**Present:** Cllrs John Glover (Committee Chair); Alan Baines (Committee Vice Chair), Richard Wood, Rolf Brindle, Mike Mills and Pat Nicol.

- 274/15 **Declarations of Interest:** There were no declarations of interest.
- 275/15 **Public Participation:** There were no members of the public present at the meeting
- 276/15 **Financial Regulations:** Receipt of the updated financial regulations was noted (adopted June 2015)
- 277/15 **Financial Services Compensation Scheme:** This scheme now includes Parish Councils and protects their funds up to £75,000 per institution. The Finance Assistant reported that funds currently total £225,000 following receipt of the remainder of the precept and the solar farm community benefit. As such, to fully protect funds, the Council needs to look at 3 institutions. A Public Sector Deposit Fund exists as an option and the officers will investigate this further.
- 278/15 **Existing Banking Arrangements:**
- a) **30 Day Notice Account:** The Clerk explained that this account is no longer used and Lloyds Bank is changing this to an Instant Access account – the Council already has one of these. **Recommendation:** *This bank account is closed*
  - b) **Direct Debit for Wiltshire Waste:** The Clerk reported that the waste collection company at the new pavilion had requested payment by direct debit. The Finance Regulations had been updated in June to reflect that on occasion an exception could be made for companies to be paid by direct debit rather than cheque. **Recommendation:** *A direct debit is set up with Wiltshire Waste*
  - c) **Amendments to the Bank Mandate:** Following a request by the internal auditor for a list of authorised signatories from the Bank, it had become apparent that the information held by Lloyds is not accurate with names spelt incorrectly and some Finance Committee members missing. **Recommended:** *The updated Bank Mandate is signed by all members of the Finance Committee.*
- 279/15 **On line Banking Arrangements:**
- a) **Authorisation procedure:** The Finance Assistant explained that the '2 signatory cheque' procedure is no longer a legal requirement and in

order to give the Council some choice of institutions for electronic payments, they may want to consider changing this. The set up at other Councils was discussed and options considered to maximize choice but also to protect staff as needed. **Recommended:** *The Council continue with a 2 person authorisation by Councilors from the Finance Committee.*

**b) Online Bank Provider:** The Finance Assistant reported that the only banking institution that facilitates this authorisation set up is Unity Trust Bank which has a system designed specifically for Town and Parish Councils. Access to the account is at different levels with officers able to set up payments and Councilors able to authorise them.

**c) Setting up on line banking & pre paid card: Recommended:** *A Local Council Account be set up with Unity Bank with all Finance Committee members as authorisers so that 2 Councilors can review and authorise the payments each month. Salary payments be made electronically in the first instance with other payments likely to follow in the future. To fully protect the Council funds, £75,000 is to be transferred into this account. Robust procedures are to be compiled by officers to enable transfers between accounts as needed.*

280/15 **Pre Paid Card Provider:** The Chair reminded the meeting that the purpose of this card is to enable staff to make on line payments to secure the best prices and avoid using their own funds. The Clerk added that this will also improve our position for VAT purposes as all receipts and invoices will be addressed to the Council. The Finance Assistant reported that Unity Trust Bank offer a pre paid card called the Alto Mastercard with very limited fees. This would work with the new bank account streamlining procedures within one banking institution. **Recommended:** *The Council applies for an Alto Mastercard and puts £500 on to it. This is used for small purchases in person and on line reducing the expense claims from staff. The card is topped back up to £500 when the balance reaches £250.*

281/15 **Quarterly Finance Report:** The Chair asked if there are any areas of concern with regard to expenditure to date against budget. The Finance Assistant confirmed that there weren't any issues and will ensure more comprehensive details are included in the comments section of future reports. The Clerk added that any budget concerns would also be raised before the Council approve expenditure on a month by month basis.

282/15 **Correspondence from HMRC:** It was noted that confirmation had been received from the HMRC with regard to the **waiver of VAT registration** and **approval of dispensation** for expenses and benefits.

283/15 **Bowerhill Sports Pavilion:** A quote (£120) for a shelf and power socket for the router in the lounge had been received from the CCTV/Mosquito contractor (Kan Connections) to better secure this equipment.  
***Recommended:*** *The quote be approved and Kan Connections do the work when connecting the security equipment to the WiFi system.*

Meeting closed at 8.22pm

Chairman 12<sup>th</sup> October 2015