ST STEPHEN PARISH COUNCIL

Bricket Wood, Chiswell Green and Park Street

THE PARISH CENTRE STATION ROAD BRICKET WOOD ST ALBANS HERTS AL2 3PJ Tel: 01923 681443 Email: <u>clerk@ststephen-pc.gov.uk</u> Web: WWW.ststephen-pc.gov.uk



Minutes of the Finance Committee Meeting

held on Wednesday held on 12 March 2025 at 5.30pm at St Stephen Suite, Parish Centre, Station Rd, Bricket Wood

Present: Councillors Wendy Berriman Ajanta Hilton Also present Sue Hake, Clerk Dorothy Kerry David Yates

2425/FC/072 Public Participation – to receive petitions, comments and questions To welcome public participation in accordance with the Public Speaking Policy None

2425/FC/073 To receive and accept apologies for absence Apologies received from Cllrs Skelton and Whittaker

- 2425/FC/074 To receive declarations of interest and dispensations
 - a) To receive declarations of interest from Councillors on items on the agenda
 - b) To receive written requests for dispensations for declarable interests
 - c) To grant any requests for dispensation as appropriate None
- 2425/FC/075 To confirm the minutes of the meeting held on 19 February 2025 Defer to next meeting
- 2425/FC/076 Update on actions from previous minutes not covered later in agenda No items
- 2425/FC/077 Recommendation to review and confirm reserves report and format Resolved: To agree to amend Reserve headings to include Contingency, Equipment, Trees and Woodlands, Play Areas, Neighbourhood Plan, S106 projects, Combined Future Parish Developments to include Chiswell Green, Bricket Wood, & Park Street.

2425/FC/078 Recommendation to agree the Reserves policy

On review of the Reserves policy, amendments were made to the policy. End of year budget underspends to be specified with details when allocated to specific Reserves **Resolved**: To agree Committees approve expenditure up to £20k spend of allocated Reserves and refer to Finance for amounts exceeding £20k and or Full Council and all virements go to Full Council

Resolved: To agree the Reserves Policy and take Recommendation to agree and adopt the Reserves Policy

2425/FC/079 To review status of S106 funded projects

A further Section 106 funding received £1155 for water stations and £4995 for the wooden bench was confirmed to have been received with 50% of the wooden bench to be carried over to the next year

2425/FC/080 Recommendation to confirm the Financial regulations section 6.3 states the process of the authorisation of invoice payments and recommend the Financial regulations are re-adopted at Full Council

A statement will be sent with the invoice payment approval requests signed by the RFO and process updated in the policy

Resolved: To Confirm Financial Regulations 2025 and take recommendation to Full Council to adopt the updated version

2425/FC/081 Recommendation to review & agree the Business Risk Assessment 2024-25 to be taken to Full Council Minor amendments were completed to the document Resolved: To agree the updated Business Risk Assessment 2024-25 and take recommendation to Full Council to agree

- **2425/FC/082** Recommendation to review the bad debts update report **Resolved:** To agree to write off the outstanding debt of £675 for invoice no 4031
- 2425/FC/083 Recommendation to receive the Internal audit report and recommendations Salary payment process agreed to be amended to send notification of payments to Chair of HR and Chair of the Parish Council each month and confirm approval by email. Received observations, actions and all comments agreed
- 2425/FC/084 Recommendation to review and agree bank accounts to be retained for use by the Council **Resolved:** To look at reducing the number of bank accounts to transfer funds to Natwest from the Co-op accounts and HSBC in preparation to close accounts and set up signatories for Natwest to be used for payroll at a future point
- 2425/FC/085 Recommendation to consider the request from Lazy Llama café to extend the license for a further 3 years from August 2025
 Agree in principle to extend the license for three year but to discuss and agree the Terms and conditions in greater detail to be brought back to the next meeting

2425/FC/086 Clerks Report

Cllr Yates confirmed the Parish Conference will include discussions of devolution of assets are being looked into and possible sites in the area, including the management of the Burydell allotments

Meeting closed at 7.30pm