

OVERTON COMMUNITY COUNCIL
MINUTES OF FINANCE COMMITTEE MEETING
Tuesday 21st May 2024

PRESENT: Cllr Copeman, Cllr Herbert, Cllr Coles, Clerk

1. **2024.1 APOLOGIES FOR ABSENCE** – Cllr Alstead, Cllr Hellingman
2. **2024.2 ELECTION OF A NEW CHAIR** – Cllr Copeman, proposed by Cllr Herbert, seconded by Cllr Coles
3. **2024.3 TO DISCLOSE PERSONAL AND PECUNIARY INTERESTS IN ITEMS OF BUSINESS DISCUSSED AT THE MEETING** – none received
4. **2024.4 TO RECEIVE ANY QUESTIONS OR COMMENTS FROM THE PUBLIC ATTENDING THE MEETING** – none received
5. **2024.5** To discuss the proposed new Precept for the new financial year 2024-2025 aligned with the budget in the summary report – the Clerk has set up the budgeting reporting in Scribe to match the budget allocated in the Precept 2024-2025. This has been difficult in the past, especially with regard to the Ground Maintenance Contract, which in future will reflect the cost code (Scribe) with its corresponding Precept coding.
6. **2024.6** To discuss the reserves for 2024-2025
 - Community Chest – small amount remains after the payments approved by OCC were allocated
 - Overton Events fund – healthy amount earmarked for events beginning with this year's Fete
 - Strategic Planning fund – this has been earmarked for the Football Community Project which is awaiting approval from the FA Wales
 - Overton Community fund (Jubilee) – transferred to St. Mary's Church
 - Annual grants - Playcentre, Twinning, Oracle, RBL all approved by OCC. Cllr Copeman suggested OCC are prepared for 80th Anniversary of VE day any application for an increased grant for 2025-2026. This could be considered in the Precept funding.
7. **2024.7** To discuss the provision of grants, funds and donations
 - Community Chest, Overton Events fund, Strategic Planning fund, Overton Community fund (Jubilee), Annual grants (Playcentre, Twinning, Oracle, RBL) as above
8. **2024.8** To discuss any issues with payments and receipts, including bank statements
 - Any issues are raised at the monthly full council meeting
9. **2024.9** To discuss the financial statement (current balance)
 - Any issues are raised at the monthly full council meeting
10. **2024.10** To discuss controls of financial management
 - The committee agreed the measures currently in place are sufficient i.e.
 - Monthly bank reconciliation
 - Monthly Summary report of receipts and payments
 - Monthly reserve balance
 - Financial risks – these can be assessed annually. These will be discussed at the September Finance Committee Meeting. A review of precept calculations and any risks will be considered and recommendations made before the annual precept meeting at the end of November. This should simplify the Precept/Budget allocations for discussions at that meeting.

11. **2024.11** Audit

- The internal audit for 2023-2024, completed by Morris Cook accountants, concluded that there were no matters to report.
- The notice of conclusion of the external audit (Audit Wales) has been published for both years 2021-2022 and 2022-2023
- The next external audit will be completed by the Clerk and submitted in the coming months.

12. **2024.11** To receive any agenda items for the meeting and confirm date of next meeting

- September TBC

Note: Cllr Coles asked to be made a member of the Finance Committee, request accepted

The meeting was concluded at 09:40