

MINUTES OF FINANCE APPROVAL COMMITTEE MEETING
MONDAY 11 NOVEMBER 2024, LAYER VILLAGE HALL, 6:45pm

Chair	Councillor Mrs M Holmes	Present
	Councillor Mr P.R. Pyke	Present
	Councillor Mrs M. A. Hughes MBE	Present
	Councillor Mrs S.E. Hughes	Present
	Councillor Mr M Salmon	Present

1. APOLOGIES

- a. **RECEIVE** apologies for absence – Clerk & RFO apologies due to flu were accepted

2. DECLARATIONS OF INTEREST

- a. **RECEIVE** declarations of interest relating to the agenda - Cllr Mr. M Salmon declared an interest in an agenda item involving payment of fuel expenses.

3. MINUTES OF THE PREVIOUS MEETING

- a. **RESOLVE** to **APPROVE** minutes (previously circulated) of the previous meeting – *for signature by the Chair*

The minutes of the previous meeting were **APPROVED** and duly signed by the Chair, proposed by Cllr Mr. M Salmon and seconded by Cllr. Mr. P Pyke.

4. REVIEW ACTION TRACKER - None

5. FINANCE

- a. **RECEIVE** and **CONFIRM** bank reconciliation - *for signature by 2 members.*

The bank reconciliation was received and **APPROVED**, duly signed by two members.

- b. **RECEIVE** and **APPROVE** accounts for payment - *for signature by 2 members.*

The accounts for payment were received and **APPROVED**, duly signed by 2 members. This being the first meeting where Unit Trust Bank is the main bank, payments were digitally approved during the meeting. An issue with approval was raised by the Clerk & RFO. On the application forms for Unity Trust Bank, dual approval was requested.

It has transpired that this didn't mean quite what was anticipated. In addition to approving the creation of a beneficiary, a payment can then be approved by only one of the approvers. Whilst there are adequate checks and balances in the Finance Approval Committee itself, the majority view was that this issue be resolved by ensuring that two approvers are required at all times for any payments to be made. This provides the strongest possible governance. **ACTION:** Clerk & RFO to talk to Unity Trust Bank to implement dual approval for all payments.

- c. **RECEIVE** progress report from Clerk and RFO – including BT digital switch over, VAT issue

The BT Digital Switchover will happen at the end of this calendar year. The pre school have decided not to continue with a physical landline, using their mobile number instead. This means that BT will discontinue that line at the digital switchover. We will continue with broadband and the Clerk & RFO office number – 01206 734657.

Re the previously reported minor VAT issue, the Clerk & RFO has spoken to the VAT 126 team and agreed that the minor overclaim will be reversed out when the next reclaim is made, thus resolving the issue.

6. BANKING PROVIDER

- a. **RECEIVE** update from Clerk & RFO regarding switch of bank

Lloyds Bank have refused the automated switch to Unity Trust. As a result the switch is being done manually as we only have 3 direct debits. Once we are sure that all transactions (income and expenditure) are directed to Unity Trust Bank, we will manually close the Lloyds Bank accounts.

7. NEXT MEETING – 9th December 2024, Layer village hall, 19:15.

Close of meeting