



Minutes of the Plaistow and Ifold Parish Council's Finance Committee meeting held on Tuesday 29th October 2024 at 19:00 at Winterton Hall, Plaistow.

The meeting commenced 19.10.

Attendees Parish Councillors: Phil Colmer (Chair); Rick Robinson; Paul Jordan; Nicholas Taylor; Andrew Woolf. No members of the public. Jane Bromley, Parish Council Clerk and RFO (arrived 19.10)

F/24-25/048 **Apologies for absence:** None.

F/24-25/049 **Disclosure of Interests:** None.

F/24-25/050 **Minutes: RESOLVED** to approve the Minutes of the Finance Committee meeting held on 9th July 2024 and to authorise the Chair to sign the minutes via Secured Signing in accordance with Standing Order 12(g).

F/24-25/051 **Public Forum:** No speakers.

F/24-25/052 **General Reviews:**

Recommendation: - To consider and resolve upon the recommendations: -

52.1 VAT – Qtr. 2

RESOLVED as noted the recent [VAT reclaim](#) submitted for the second quarter.

52.2 Verification of bank reconciliations for Qtr. 2

RESOLVED as noted the [bank statements, corresponding reconciliation statements](#), and [cash book](#) for quarter 2.

52.3 Review the banking arrangements to recommend any changes to the Parish Council as to the current investment strategy.

- **Nat West Current Account balance 30-09-24 £22027.05**

No interest.

Charges: Due to the turnover on this account charge now apply 35p charges for any transactions in or out. With between 15 to 25 automated transactions per month this will equate to between £5.25 and £8.75 on top of the £5.60 bankline fee.

Bankline Online Access Signatories: Paul Jordan, Andrew Woolf, Jane Bromley

- **Nat West Deposit Account balance 30-09-24 £69193.93**

Interest Rate 1.45% gross

Bankline Online Access Signatories: Paul Jordan, Andrew Wolfe, Jane Bromley

- **Unity Account balance 30-09-24 £57102.86**

Interest Rate 2.75%

Charges £28 electronic withdrawal charge

Online Access: Paul Jordan; Phil Colmer and Jane Bromley

RESOLVED as reviewed. Authorisation code to be re-ordered for Councillor Robinson to activate his Bankline Online Banking arrangements.

F/24-25/053 Budget Forecast

6.1 Consider the 2024/25 Budget Forecast Comparison spreadsheet at Quarter 2 (To be circulated separately)

Recommendation: - To review the Budget Forecast Comparison spreadsheet and discuss.

Resolved to recommend to the Parish Council the budget update as drafted with the following amendments:

- Unused grant allocations to be sent to Reserves.
- Planning Development and Consultancy £1000 to be returned to Reserves.

F/24-25/054 Meeting Dates

Finance Working Group meeting- Budget discussions- 17th December 2024 7pm Winterton Hall, Plaistow.

Finance Committee meeting – 14th January 2024 7pm Kelsey Hall, Small Hall, Ifold.

The meeting closed at 20.00