

WANSFORD PARISH COUNCIL

www.wansford-pc.gov.uk

Clerk: Mrs Marie Lewis

**The Community Hall, Peterborough Road,
Wansford, PE8 6JN
Tel: 07899 732049**

clerk@wansford-pc.gov.uk



**MINUTES OF EXTRAORDINARY PARISH COUNCIL MEETING
HELD ON WEDNESDAY, 16 NOVEMBER 2022**

Item N°	
1	<p>Welcome</p> <p>The Chairman, Cllr John Stannage, welcomed all Councillors to an Extraordinary Parish Council meeting to discuss the Budget and Precept for 2023-2024 as well as the Parish Council's bank accounts and investments. The Chairman confirmed that the attendance of three Councillors achieved a quorum for the purpose of compliance and decisions to be made.</p>
2	<p>In Attendance</p> <p>Cllr John Stannage (Chairman), Cllr Richard Clarke (Vice-Chairman), Cllr Jane Taylor-Pitt, Marie Lewis (Clerk & Responsible Financial Officer)</p> <p>Apologies for Absence</p> <p>Cllr Graham Garner Cllr Quentin Bambridge Cllr Martyn Handley Cllr Graham Stevens Cllr Gavin Elsey</p>
3	<p>Declarations of Interest</p> <p>The Chairman reminded Councillors of their obligation under the Codes of Conduct to declare personal and pecuniary interest. There were none declared.</p>
4	<p>Budget for 2023/2024</p> <p>4.1 The Chairman referred to the Parish Council's Budget Master Spreadsheet that had been circulated by the Clerk to Councillors in advance of the meeting for scrutiny and had been asked to bring to the meeting their proposed estimates of Parish Council expenses for the financial year 2023/2024. The total agreed expenses would determine the potential percentage increase needed on the current financial year's Precept for an application to be made to Peterborough City Council.</p> <p>4.2 The Chairman reminded Councillors that the Precept was a tax that Parish Councils charge their parishioners to meet their budget requirements and is sourced from Council Tax paid by the 215 households within the parish.</p> <p>4.3 The Chairman compared the previous year's current account balance for the Parish Council with this year's balance, as follows: 1 November 2021 £34,878.63; 1 November</p>

2022 £29,797.45. He noted that this year's current account balance was approximately £5k down from last year.

4.4 There followed an in-depth discussion relating to the previous financial year's expenditure, the main points of which were:

- (a) The Clerk's salary costs were low for 2021/2022 as the Parish Council had been without a paid Clerk for several months during that year. Costs had since increased.
- (b) Expenditure for the new website in 2021/2022 would be considerably lower for the next financial year as the initial setting up costs had been completed.
- (c.) The Christie Hall lease fees had been reduced in 2021/2022 due to covid but they had now returned to their normal level.
- (d) The 2022/2023 Burial Ground invoice had been issued earlier than usual and its payment coincided with the financial year of 2021-2022. Therefore, two invoices of £2,000 had been paid within the same financial year which amounted to £4,000 but a budget of £2,000 only was needed for the financial year of 2023-2024.
- (e.) The CAPALC membership fee had been paid correctly twice in 2021/2022 as its invoice for 2020/2021 had not been paid. The current year's membership fee had been reduced as the GDPR support fee was not needed and deducted from the total cost. The membership fee for 2023-2024 would reflect this but it was expected that the actual fee would rise by 5%.
- (f) It was anticipated that the project expenditure would be less for 2023-2024 and agreed at £5,000.
- (g) The Chairman proposed, and Councillors agreed, that the total projected expenditure for 2023-2024 be £25,180.34.
- (h) The total precept paid for 2022-2023 was £11,760 and, after some discussion, the Chairman proposed, and Councillors agreed, that a 5% increase would realistically accommodate expenditure for 2023-2024 making a total of £12,348 for the parish council to make application to Peterborough City Council.
- (i) The Clerk would redesign the Budget and Receipts & Payments spreadsheets to capture current expenditure against the agreed budget and later present these to councillors for scrutiny.

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Finance

5.1 The Chairman introduced the subject of how best to maximise Parish Council funds in its Barclays bank business accounts. It was recognised that the current account balance was considerably high at over £29k and that could be earning interest elsewhere.

5.2 The Clerk had sought advice from Barclays Bank on accounts that offered more attractive interest rates but to benefit from these a greater investment was needed. In addition to the current account the parish council had two Premium business accounts which offered an interest rate of 0.25%. It was unknown why the parish council had two Premium business accounts. After some discussion, the Chairman proposed, and Councillors agreed:

- to transfer the funds of the second Premium Business Account into the first Premium Business Account. Two Councillors would administer this.
- the second Premium Business Account would then be closed and the Clerk had obtained the necessary forms to do this from Barclays. The Clerk would complete the forms and present them to Councillors for their authorisation.

5.3 The Clerk had researched alternative investment banks with business accounts to achieve a better rate of interest than currently paid. The Cambridge & Counties Bank had some attractive rates. After scrutinising their different accounts the Chairman proposed, and Councillors agreed to set up a 31-day Business Notice Account offering 2.05% annually and 2.031% monthly. Cllr Clarke would speak to his financial adviser for further information about that bank. The Chairman proposed, and Councillors agreed that:

	<ul style="list-style-type: none"> • £20k be transferred to the Cambridge & Counties Bank (31-day Business Notice Account) • £9k be transferred from the Barclays current account to the Barclays Premium account • £2k to remain in the Barclays current account • All transfers required the authorisation of two parish councillors <p>5.4 The Clerk would administer the setting up of the Cambridge & Counties Bank account with the authorisation of Councillors for any transfers of monies.</p>
6	<p>Matters for Consideration</p> <p>Progress on the administration of the agreed transfer of monies would be reviewed at the next meeting of the parish council on 12 December 2022.</p>

Marie Lewis

Wansford Parish Clerk & Responsible Financial Officer