



**Minutes of a Meeting of the Finance Committee of the
Goring-on-Thames Parish Council
Monday 25th November 2024 at 17.00 at The Old School, Station Road
Goring RG8 9HB**

All Councillors who are members of the committee are summoned to attend the meeting.
Members of the public and press are invited to attend all meetings of the council and its committees.
(Public Bodies (Admission to Meetings) Act 1960)

17.00 – at the start of the meeting; Questions and comments from members of the public (limited to 10 minutes in total and only on items on the agenda)

MINUTES

24.38.1. To receive apologies for absence (LGA 1972 s85(1))

None

24.38.2. Declarations of Interests (LA 2011 s31)

Members to declare any interests, including Disclosable Pecuniary Interest they may have in agenda items

None

24.38.3. To consider requests for Dispensations [LA 2011 s33]

None

24.38.4. To approve minutes of the meeting of 31st October 2024

Unanimously Approved

24.38.5. To approve the expenditure list 1-31st October 2024

Appendix A

Unanimously Approved

24.38.6. To note income 1-31st October 2024

Appendix B

Noted

24.38.7. To note the reconciled bank accounts as at 31st October 2024

Appendix C

Noted

24.38.8. To receive updates from the previous meeting's "items on the next agenda" and items on the action list

Action List

Updated in the meeting

24.38.9. To review the CIL Register and Reserves

Appendix D

Reviewed, no new lines added

24.38.10. To review the interest rates for each account and amounts and propose any actions.

Appendix E

Resolved unanimously to move £150k from TSB reserve to Redwood 95 day account to achieve higher interest rates

24.38.11. To consider the finance implications of Full Council decisions, Committee and Working Group recommendations

Appendix F

All covered in the November full council meeting

24.38.12. Review of Summary of Receipts and Payments against Budget including virements and movements between EMR & expenditure budgets

Appendix G

Reviewed and continuing to monitor

24.38.13. To agree the 2025-6 budget and precept to be recommended to Council.

Unanimously agreed the budget and precept request

24.38.14. To approve the Items for the next agenda

24.38.15. To confirm the time and date of the next meeting: 4pm 6th January 2025

25 November 2024 update

Finance Committee Action List

updated during meeting

Action Number	Title	Current Status	Status	Action Owner	Origin in Agenda / Minutes	Notes
202306	Asset Register	Compare version at July meeting to Excel register	Ongoing	JE	Jul 2023 FinC meeting	
202308	Internal Audit report	Monitor website	Ongoing	JE	2023-05-23 FinC minute	updated June 2024 following advice from Internal Auditor, rolling updates
202311	Asset Register	Check updated Asset Register	Ongoing	Members	2023-05-23 FinC minute 23.03.11	Asset Register reconciliation commenced 16 October. All assets will be identified, photographed, what3words location and marked on a map.
202312	Asset Register	Update Scribe - add date of acquisition.	Ongoing	Council officers	2023-05-23 FinC minute	Work in progress
202313	Asset Register	old items need to come off & revisit the list to get breakdown on the historic £5k line	Ongoing	Council Officers	2023-05-23 FinC minute	Work in progress
202315	Asset Register	Breakdown into a list of items held at nominal value and others.	Ongoing	Council Officers	2023-05-23 FinC minute	Work in progress
202317	Asset Register	check Sheepcot gates are not duplicated,	Ongoing	Council Officers	2023-05-23 FinC minute	21.11.23 All gates being checked by Facilities to confirm which is which
202401	Asset Register	Merge Roger's photos & what3words locations into Asset Register	Ongoing	JE	Mar 23 FinC mtg	Work in progress Cllr BU creating a Parish Online aerial map with all assets plotted on it.
202405-5	Investments	Transfer £44,375 from TSB to Cambridge Building Society Council saver (2.9%)	Ongoing	RFO & FC	Investment Strategy	opening stalled, further ID checks requested by CBS. Get ID documents verified by mobile solicitor in Woodcote as
202405-6	Investments	Identify an 6-month account (1 of 2) to receive a transfer £85,000 to from TSB	Ongoing	RFO & FC	Investment Strategy	no progress
202407-1	Investments	Identify an 6-month account (2 of 2 - not Lloyds) to deposit £15,000 from Unity instant access account & £70,000 from	Ongoing	RFO & FC	Investment Strategy	no progress
202405-7	Investments	Maintain at least £28k (~1/6 of precept) in the 0% TSB current account and the balance kept in the 1.49% TSB	Ongoing	RFO	Investment Strategy	ongoing: 17.10.24 £90k transferred. Much of October CIL transferred.
202407-2	Investments	Review spreadsheet with amount in each account and interest rates monthly	Ongoing	RFO & FC	Investment Strategy	ongoing: Redwood 95-day notice interest will fall from 4.55% to 4.30% on 2025.02.03. Unity instant access rate will fall from 2.77% to 2.62% on 2024.11.05
202411-1	Investments	Move £150k from TSB reserve to Redwood 95-day notice account pending identification of two 6-month accounts		RFO	Investment Strategy	Move £150k from TSB reserve to Redwood 95-day notice account