Marchwood Parish Council

Minutes of the meeting of the Policy & Resources Committee in the Pine Room at Marchwood Village Hall on Monday 24 June 2024 at 7.30pm.

Present: Councillors: N Buckett, J Case, D Hindle (Chairman), J Leath, M Saxby and L Shelley.

In attendance: T Dudley - Clerk to the Parish Council.

Apologies

PR/24/001 – Apologies for absence were received from Cllr Proctor (annual leave) and, Cllr Mballa (work commitments).

Resolved – to accept apologies for absence from Cllr Proctor and Cllr Mballa.

Declarations of Interest

PR/24/002 – There were no declarations pecuniary interest for this meeting.

Public Participation

PR/24/003– No members of the public attended this meeting.

Minutes

PR/24/004 - RESOLVED: to accept the minutes of the Council meeting held on Monday 22 April 2024 as a true and accurate record. The minutes were duly signed by the Chairman.

Financial reports

PR/24/004 –

a) **Income and Expenditure 1 April 2024 up to 31 May 2024**
Resolved – to approve the income and expenditure 1 April 2024 up to 31 May 2024.

b) **Orders for payment 1 April 2024 to 31 May March 2024**
Resolved – to approve the Orders for payment 1 April 2024 to 31 May 2024.

c) **Cash and Investment reconciliation to 31 May 2024**
Resolved – to approve the bank reconciliation to 31 May 2024.

d) **Vending machines**
Members noted the income from the vending machines, the Chairman asked if a breakdown of individual sales could be provided at future meetings.

Banking and Investment Review

PR/24/005 – the Clerk explained that the United Trust fixed 1 year bond had matured on the 19th April 2024 with the funds being deposited in the Lloyds Business Bank Instant account. Members were asked how they wanted to reinvest the £96,000.

Careful consideration was given to the interest rates in both short- and long-term bonds. Members considered that interest rates would come down within the following few months as inflation was now lower than it had been, therefore, it was a good time to invest in a longer-term bond whilst the interest was more favourable.

It was further discussed, the availability of funds should a major expenditure be required. Members agreed that after investing in a bond there would be sufficient funding available if needed.

The Committee asked that the Reserves Policy be on the agenda for the next meeting for consideration and also how accessible the CCLA shares were and whether or not it was prudent to reinvest any interest received.

The Clerk explained that the interest received was treated as an income when planning the budget.

Resolved –

a. to invest £96,000 in a United Trust Bank Business 18 Month Bond.
b. Review the Council's Investment Policy at its next meeting.
c. Consider further the CCLA Shares invested.

Key Holding Alarm Response

PR/24/006 – Members agreed to approve the appointment of Allied Facilities for the out of hours key holder, alarm response for the Lloyd Recreation ground facilities effective from August 2024. It was also asked that the power of the alarm battery be looked into to see if call outs could be reduced.

Resolved – to appoint Allied Facilities Ltd as the key holder, alarm responder for the Lloyd Recreation Ground.

Hire Charges 2024 – 2025

PR/24/007 - It was agreed that due to increased financial pressure on the Council, charges for the facilities at the Lloyd Recreation Ground should be considered further and that a questionnaire could be provided to hirers to ascertain what customers think of and want from the facilities.

It was agreed to align hire fees of the Pavilion to an hourly rate £10.00 inclusive of VAT.

Resolved – to align the hourly rate of the Pavilion hire and to consider sports hire charges at the next meeting of the Committee.

The meeting closed at 8.58pm. Date of next meeting 23 September 2024.