

LOWER MEDWAY INTERNAL DRAINAGE BOARD



**MINUTES OF A MEETING OF THE FINANCE COMMITTEE
HELD REMOTELY BY TEAMS
ON MONDAY 22 JULY 2024 AT 12PM**

Members of the Committee Present

Chairman: J Mair (remotely)
G Etheridge (remotely)
P Marchington (remotely – most of the meeting)

In attendance

P Haselhurst - Clerk
L Rowland - Office Manager

1. APOLOGIES FOR ABSENCE

Apologies received from G Fulton and S Mair.

2. ITEMS OF INTEREST DECLARATION

No items declared.

3. MINUTES

RECEIVED (Appendix 1) the Minutes of the Finance Committee held on 10 June 2024.

It was **AGREED** that the Minutes of 10 June 2024 were correctly recorded and should be considered officially approved.

G Etheridge asked for an update on the Technical Assistant vacancy and asked about pay scales.

The Clerk confirmed that the advert will be doing out sometime in August and the pay scale has already been benchmarked.

4. ACTION LIST & MATTERS ARISING FROM PREVIOUS MINUTES

RECEIVED (Appendix 2) a copy of the Action List of the Board held on 10 June 2024.

The Clerk gave an update on the outstanding actions as follows:

Public Works Loan – can now be cancelled as agreed to move forward with IDB funding from DEFRA.

Savings Accounts – aware we have already got HSBC and NatWest accounts set up with ex-members of staff as signatories which we could potentially utilise if we can overcome the signatory issue. It was suggested that S Batt could be a signatory for the HSBC account.

Change of Clerks Authorisation Limits – on hold.

Display of Historic Minutes – yet to be prioritised.

The Clerk confirmed that all the internal audit advisory items have also been added to the action list and the Finance Officer will be having some training with the accountants from Williams Giles to assist with amalgamation in particular so we can start off with a fresh slate.

P Marchington joined the meeting.

NKM End of Year Accounts – can be marked as completed, as NKM AGAR is included later in the agenda.

Quarterly Payment for EA – confirmed that we are not able to temporarily increase our limit and payments for this year have already been made and this is therefore likely to be flagged again in the next audit, however, this is not a big issue and it's a rare occurrence.

Protect Our Coastline Presentation – G Etheridge reminded the Clerk this was regarding laser printed concrete, and she confirmed she would get someone in to do a talk about this.

5. BANK BALANCES

Bank balances were confirmed as follows as of 30 June 2024:

Handelsbanken Paying In Account	£47,712.89
Handelsbanken Savings Account	£3,814,560.87
HSBC Current Account	£4.88
HSBC Deposit Account	£3.67
NatWest Special Interest Bearing Account	£9.70
TOTAL	£3,862,292.01

6. BUDGET MONITORING/BANK RECONCILIATION

RECEIVED (Appendix 3) Quarter 1 budget monitoring report and documents for 2024-2025.

LMIDB

The Clerk displayed the budget monitoring spreadsheet on the screen and confirmed there was no report for this quarter, as it was too early in the year to look at under/overspends. She confirmed the following:

- Rushenden Pump Station £742.34 overspend due to having no budget and we are still paying for energy costs.
- Internal audit fees £1,205 overspend due to fees increasing after the budget was set.
- Harty and Leysdown total spend of £31,934 and the budget remaining of £14,656. She confirmed we are waiting to hear when the pumps will be getting lifted in.

G Etheridge asked about the pension figures and whether this was paid to KCC Pensions.

The Clerk confirmed that it was paid to KCC Pensions.

RECEIVED (Appendix 3a) Quarter 1 bank reconciliation documents for 2024-2025.

On a proposition by G Etheridge seconded by P Marchington it was **AGREED** that the Committee noted the Q1 budget monitoring to date for 2024-2025.

On a proposition by P Marchington seconded by G Etheridge it was **AGREED** to confirm approval of Quarter 1 bank reconciliation documents for 2024-2025.

7. **NORTH KENT MARSHES ANNUAL RETURN (AGAR)**

RECEIVED (Appendix 4) NKMIDB AGAR for 2023-2024.

The Clerk displayed the NKMIDB AGAR for the last financial year on the screen and confirmed the reserves and surface water development contributions will form part of the new reserves come amalgamation.

The Chairman asked if there were any assets/pump stations etc.

The Clerk confirmed the only asset is the new Snakey Lane crossing and 4/5 outfalls are serving the entire district.

The Chairman asked about NKM reserves.

The Clerk displayed on the screen the reserve breakdown and confirmed this worked in the same way as it does for the LMIDB.

8. **HARTY & LEYSDOWN PUMP REPLACEMENT**

The Clerk confirmed that that she is progressing with the IDB government funding as agreed at the Board meeting and that she has put in a total of 3 applications for the IDB funding, which are; telemetry for NKM, telemetry for LMIDB, and Harty and Leysdown for LMIDB. She explained there would be some additional costs for ecology, UKPN cables, and sheet piling, however, this will not put us over budget significantly.

9. ANY OTHER BUSINESS

First Floor, Conqueror Court

The Chairman asked for an update with renting out the first floor office space.

The Clerk confirmed we have had 2 viewings and parking was an issue for the first viewers, and we are waiting to hear back from the last recent viewing.

10. DATE OF NEXT MEETING

The date of the next/Q2 Finance meeting was confirmed for Monday 7 October 2024 at 12pm.

11. PRIVATE & CONFIDENTIAL MATTERS

Private and confidential matters were discussed and recorded separately.

12. CLOSURE

There being no further business the Chairman thanked Members for their attendance and declared the meeting closed at 12.40.