

**Little Smeaton Parish Council 19 October 2023  
Community Rooms, Kirk Smeaton.**

**Present: Cllr G Ivey (Chair), Cllr C Atkinson (Vice Chair), Cllr A Hancock, Cllr J Howdle, Cllr I Carpenter, Barbara Smith (Clerk)**

**1. Welcome and Apologies**

No apologies received.

**2. Declarations of interest.**

2.1 No declarations of interest were received under the council's code of conduct or members Register of Disclosable Pecuniary Interests.

2.2 No applications for dispensation were received.

**3. Agree Officers to present ID to Carters Solicitors**

**3.1** It was resolved that Cllr I Carpenter and the Clerk B Smith would present their ID for purposes of the sale of Hillside Cottage. Cllr Howdle would present her ID in Cllr Carpenter's absence. Proposed by Cllr Atkinson. Seconded by Cllr Ivey. All agreed.

**Action:** Clerk to draft an authorisation letter to approve and sign by Councillors for the purposes of ID for the sale of Hillside Cottage.

**4. Investment Strategy**

4.1 Cllr Hancock presented a draft Investment Strategy for LSPC to adopt to enable Cllrs to facilitate the proceeds from the sale of the cottage. This draft strategy outlines how they will operate a prudent Investment policy giving priority to three key objectives in the following order of importance.

- **Security** - protecting the capital sum invested against loss.
- **Liquidity** – ensuring that funds invested are available for expenditure when needed; and
- **Yield** (return) – once appropriate levels of security and liquidity have been determined, the Parish Council will strive for the best rate of return.

It was resolved that a working party would be set up, with a view to form a Finance Committee, at a later date, to finalise the draft Investment Strategy and to look at ways to invest monies from the sale of Hillside Cottage. This would be achieved by following the rules of the final agreed Investment Strategy. The working party would include the Clerk, Cllr Atkinson, Cllr Carpenter and Cllr Hancock. Proposed by Cllr Howdle. Seconded by Cllr Ivey. All agreed.

**Action:** Investigate how and who will undertake the internal and external audit this year 23 – 24.

**Action:** Check to ensure the councils insurance policy has adequate provision to protect council monies from internal theft or fraud after the sale money has been received

**5. Close of Meeting.**

## Action List

Minute	Action	Cllr/Clerk	Outcome
	<b>17 19 Oct 23</b> /05/23		
<b>3.1</b>	Clerk to draft an authorisation letter to approve and sign by Councillors for the purposes of ID for the sale of Hillside Cottage.	<b>BS</b>	<b>Completed</b>
<b>4.1</b>	Investigate how and who will undertake the internal and external audit this year 23 – 24.  Check whether our current policy has enough cover to protect monies in LSPCs bank account from internal theft or fraud once the sale has concluded.	<b>BS</b>  <b>CA</b>	<b>Completed</b>