

WENDOVER PARISH COUNCIL

Minutes of the Finance Committee Meeting

16th November 2021 at 7:30pm

St Anne's Hall Aylesbury Road Wendover HP22 6JG

Present: : Councillors Stephen Worth (Chair), Julie Williams, Clive Gallagher and Sheila Bulpett.

Clerk and Minutes: Amanda Massingham, Deputy Clerk

Members of Public: 0

1. APOLOGIES FOR ABSENCE

F21.043 Councillor Durden-Moore offered her apologies, and they were ACCEPTED.

2. DECLARATIONS OF INTEREST

F21.044 Councillor Worth declared an interest in the Library grant application as he is a trustee.

3. PUBLIC PARTICIPATION

F21.045 None.

4. MINUTES

F21.046 The minutes of the Finance Committee Meeting held on 17th August 2021 were AGREED as a true record and signed by the Chairman.

5. CORRESPONDENCE

F21.047 None.

6. CLERKS REPORT

F21.048 The Deputy Clerk reported that the finance page on the website had been updated and now includes reconciliation statements and balance sheets. Smart Pensions are introducing a new monthly charge of £15 per month, the fee is being introduced to invest in their platform to improve services to both employers and employees. Transport for Bucks have the new white gates in storage and have promised they will be installed before Christmas; a decision can therefore be made at the February Finance meeting to return the EMR funds to the general reserve. Transport for Bucks have also agreed to install the ten requested highway signs up at Princess Mary Gate, however, to date only two signs have been installed. The Committee agreed that all the requested signage should be installed, and that if necessary the dedicated EMR funds should be used to pay for it.

7. GENERAL REPORTS

a) To review the I&E report, EMRs and balance sheet for October 2021.

F21.049 The reports were NOTED by the Committee.

b) To review the over £500 report and VAT reclaim for July to September 2021.

F21.050 The reports were NOTED by the Committee.

c) To review the bank reconciliations and statements for July to September 2021.

F21.051 The Deputy Clerk confirmed that the end of month reconciliation reports had been distributed by e-mail to the full Council as previously agreed. No issues or questions had been raised.

d) To review the cash book reports for July to September 2021.

F21.052 The reports were NOTED by the Committee.

e) To receive an update on project costs up to September 2021.

F21.053 The project costs report for HS2 were NOTED.

8. OTHER MATTERS

a) Flagstone Investments

To receive an update on the Flagstone Investments.

F21.054 The Deputy Clerk provided an update on the Flagstone account including the current portfolio summary.

b) Assets

To review recent updates to the asset register.

F21.055 The Deputy Clerk reported that there had been no recent updates to the asset register so far this year. The summary of assets report, the assets disposed of from 1st April 2020 and the assets acquired from 1st April 2020 reports were NOTED by the Committee.

c) 2021/22 Virements

To consider any virements for the 2021/22 budget.

F21.056 The suggested virements were NOTED. It was **RESOLVED** to proceed with the following virements:

4305 Streetlight Maintenance – increase by £2.5K from the general reserve

4315 Streetlight Columns – increase by £2.5K from the general reserve. A new streetlight light column is required in Warneford Ave, as the redundant telegraph pole that the light was attached to has been removed.

4496 Professional Fee- transfer the unspent funds from 4706 Elections, £3094, to 4496.

d) Policy Review

To review the Freedom of Information, Investment and Publications Scheme policies.

F21.057 The policies were NOTED. The Publications Scheme Policy required no changes. Due to pending training by both the Clerk and Deputy Clerk it was AGREED to defer the Freedom of Information and Investments Policies to the February meeting where new drafts would be presented. Councillor Gallagher highlighted a change for the Freedom of Information policy in terms of providing guidance rather than offering advice.

e) Grant Applications

i) To consider a major grant application from Wendover Celebrates.

F21.058 The Committee unanimously agreed to award the grant. It was **RESOLVED** to **RECOMMEND** awarding Wendover Celebrates the requested £5000 from the 2021/22 major grants budget line (4590) to the full Council at its December meeting.

ii) To consider a major grant application from Wendover Library.

F21.059 The Committee unanimously agreed to award the grant. It was **RESOLVED** to **RECOMMEND** awarding Wendover Library the requested £1408 from the 2021/22 minor grants budget line (4611) to the full Council at its December meeting.

f) Annual Return and Audit

i) To note the conclusion of the 2020/21 Annual Return.

F21.060 The conclusion comments from the external auditor were NOTED.

ii) To review the interim Internal Audit Report for 2021/22.

F21.061 The audit report was NOTED. There were no recommendations to consider.

g) Budget 2022/23

To review the final draft of the 2022/23 budget for recommendations to full Council in December.

F21.062 The draft budget and notes for each line were considered by the Committee. The budget areas had already been reviewed by the Committee owners and a separate Heads of Committee review had taken place. The Deputy Clerk explained that the Council Tax Base calculation for the tax year 2022/23 had not yet been received and that figures were based on the 2021/22 band rate. The total budget for 2022/23 would be £326,328. The provisional precept costs would be a £0.20 pence per month increase on last year. The Committee reviewed the suggested ear marked reserves, totalling £133k:

Replace/Increase Waste Bins	£5,000.00
Hampden Pond	£5,000.00
Cessation	£25,000.00
Ashbrook Skate Park	£15,000.00
Clock Tower Wall	£25,000.00
Library Extension	£8,000.00
20MPH Consultation	£10,000.00
Clock Tower Heating	£5,000.00
MVAS	£5,000.00
Ashbrook Cesspit	£10,000.00
Christmas Lights	£5,000.00
HS2	£5,000.00
Climate Action Projects	£10,000.00

The general reserve file was reviewed to determine the general reserve remaining depending on the spends related to current (2020/21) ear marked reserves and average spends. Dependant on ear marked projects being completed before the end of March 2022 the general reserve left would be approximately £78K. It was therefore suggested that the Council does not start the year with the £25k EMR for the Clock Tower Wall, but potentially added it when the new year starts if reserves allow. It was **RESOLVED** to **RECOMMEND** the draft budget to the full Council subject to receiving the base tax rate, which is due to be received on 6th December 2021.

9. ITEMS FOR NEXT AGENDA

F21.063 Items should be forwarded to the Deputy Clerk.

10. DATE OF NEXT MEETING

F21.064 The Deputy Clerk confirmed that the next meeting was scheduled to take place on 15th February 2022.

11. CLOSURE OF MEETING

F21.065 As all business was transacted the meeting was closed at 9:00pm.

Stephen Worth

Signed by
Chair to the Finance Committee

Date: 15th February 2022