

WENDOVER PARISH COUNCIL

Minutes of the Finance Committee Meeting

8th August 2023 at 7:30pm

St Anne's Hall Aylesbury Road Wendover HP22 6JG

Present: Councillors Gallagher, Williams, Worth

Clerk and Minutes: Andy Smith

Members of Public: 3

1. APOLOGIES FOR ABSENCE

F23/22 Councillors Goodall and Walker gave apologies and these were ACCEPTED

2. DECLARATIONS OF INTEREST

F23/23 None

3. MINUTES

F23/24 The minutes of the meeting of 16th May 2023 were considered. The minutes were **RESOLVED** as a true record to be signed by the Chair

4. CHAIR'S ANNOUNCEMENTS

F23/25 None

5. PUBLIC PARTICIPATION

F23/26 None

6. CLERKS REPORTS AND CORRESPONDENCE

F23/27 The Clerk's report was noted

7. GENERAL REPORTS

a) To note that the period of electors rights is now complete

F23/28 The Clerk outlined the rules regarding electors' rights for new members of Council and it was noted that the period finished on the 21st July 2023 and we had not had any enquiries. It was further noted that the Council are always happy to discuss their accounts with electors throughout the year if we get enquiries.

- b) **To review the I&E report, EMRs and balance sheet for Jul 2023.**
F23/29 The reports were noted and it was noted that we are in line to come in on budget so far.
- c) **To review the over £500 report and VAT claim for Apr – Jun 2023**
F23/30 The reports and VAT claim were noted
- d) **To review the bank reconciliations and statements for Apr-Jun 2023**
F23/31 The reports were noted
- e) **To note an update on the asset register**
F23/32 It was noted that we had started to check the assets but there was so much variation that we were double checking the register and this was slowing down the process. This would be complete to report back to the next Finance Committee.
- f) **To receive an update on project costs up to Jul 2023**
F23/33 The costs were noted but some of the projects were presented slightly differently to others so it was noted that the spreadsheet will be updated for consistency
- g) **To review the Flagstone account statements**
F23/34 The statement was noted including the higher rates of interest the accounts were now enjoying.
- h) **To receive an update on the LGPS pension fund deficit and cessation value**
F23/35 The situation was explained to the meeting

8. OTHER MATTERS

- a) **Equipment replacement policy**
F23/36 It was NOTED that Council should have a replacement policy but the easiest way would be to have a suitable budget line with an appropriate sum of money which could be rolled over into future years budgets if needed for larger items. It was further noted that the Devolved Services Review by Buckinghamshire Council may impact on the need to have equipment. It was **RESOLVED** to consider this at the November budgeting exercise for approval as a part of the budget.
- b) **Devolved Services**
F23/37 The committee noted the paper and that we are spending more than the income. It is not certain how much extra at the moment. However, the benefit to the community of undertaking the work ourselves (to a higher standard) is important and reflected in the fact that we have won the best kept village award and a higher level of satisfaction. It was noted that nothing can really be decided until we get a new devolved services offer.
- c) **Bank Signatories**
F23/38 It was noted that there were only 3 Councillors who could act as bank signatories, and it had been 4. It was **RESOLVED** to add Councillor Goodall as an additional bank signatory, and this would happen when we have completed our complaint with the bank account.

9. ITEMS FOR NEXT AGENDA

F23/39 None were presented

10. DATE OF NEXT MEETING

F23/40 Tuesday 21st November 7.30pm St Annes Hall

11. CLOSURE OF MEETING

All business was transacted. The meeting was closed at 7.58pm

Signed by *J Williams*

Chair to the Finance Committee

Date: 21st November 2023