

WENDOVER PARISH COUNCIL

Minutes of the Finance Committee Meeting

16th August 2022 at 7:30pm

St Anne's Hall Aylesbury Road Wendover HP22 6JG

Present: Councillors Stephen Worth, Clive Gallagher (Chair), Rob Goodall, Sheila Bulpett and Jo Durden-Moore.

Clerk and Minutes: Amanda Massingham

Members of Public: 2

1. APOLOGIES FOR ABSENCE

F22/025 Apologies were received and ACCEPTED from Councillor Williams.

2. DECLARATIONS OF INTEREST

F22/026 Councillor Worth raised a non-pecuniary interest in item 8.f.i and ii. Councillor Durden-Moore raised a non-pecuniary interest in item 8.f.ii and iii. Councillor Gallagher raised a non-pecuniary interest in item 8.f.iii.

3. PUBLIC PARTICIPATION

F22/027 A member of the public raised several issues pertaining to a recent complaints hearing, the details of which had been received by e-mail to the office. Councillor Gallagher confirmed he had received the two separate e-mails and would respond in due course. The resident also reported that there is a funding issue with the parking review, to date the Council has committed to £500. However the cost to date is just over £7k plus any implementation costs. Whilst there is no blame on the Council, the Committee should be aware of the financial risk.

A member of the public referred to the LGPS Pension issue. He requested that the issue is mitigated, by the Council being creative in commercial activities to ensure the costs are not passed to residents via the precept.

4. MINUTES

F22/028 The minutes of the Finance Committee Meeting held on 17th May 2022 were AGREED as a true record and signed by the Chair.

5. CORRESPONDENCE

F22/029 The two items of correspondence were NOTED. Lloyds Bank letter confirming terms and conditions changes from 2nd September 2022. IAC Audit and Consultancy Internal Audit terms of engagement letter.

6. CLERKS REPORT

F22/030 The Clerks report was NOTED. The new JPAG guide had been distributed to the Committee. A response had been received from Sparks regarding the cost of new columns. A HMRC Compliance check previously reported to Staffing Committee was also shared with the Committee.

7. GENERAL REPORTS

a) **To review the I&E report, EMRs and balance sheet for July 2022.**

F22/031 The reports were NOTED. Councillor Goodall queried the need to continue with the Zoom subscription. The Clerk confirmed that the working group chairs would be contacted to establish if the subscription is still required.

b) To review the over £500 report and VAT reclaim for April to June 2022.

F22/032 The reports were NOTED.

c) To review the bank reconciliations and statements for April to June 2022.

F22/033 The reports were NOTED.

d) To review the cash book reports for April to June 2022.

F22/034 The reports were NOTED. Councillor Durden-Moore queried the income for the hire of Manor Waste. The Clerk reported that Rumsey pay the agreed £50 per month for daily hire, No2 pay for their individual events such as Wendover Dines.

e) To receive an update on project costs up to June 2022.

F22/035 The project costs for HS2 and Climate Action related spends were NOTED.

8. OTHER MATTERS

a) Flagstone Investments

To receive an update on the Flagstone Investments.

F22/036 The current portfolio summary dated 11th August was NOTED.

b) LGPS Pensions

To receive an update on the actuary review following discussions with three consultants.

F22/037 The report outlining the main issue, the background, present position and professional advice received from three actuary firms was NOTED. A member of the public had also provided a report and was thanked by Councillor Gallagher. The actuary advise from AON was deemed particularly useful as it was confirmed that there was a three-year window, should the current member leave, before a decision is made to place someone in the scheme. Current interest rates, inflation issues along the life expectancy of members was discussed. It was AGREED to **RECOMMEND** to FULL Council to continue to increase the dedicated LGPS Cessation EMR to £73K over the coming years and to request the new cessation figures when they become available in January to March next year.

c) Insurance 2022/2023

To consider insurance quotations and recommendations for 2022/23.

F22/038 The recommended quote schedule from the Councils chosen broker was NOTED. It was **RESOLVED** to proceed with the cover starting 1st October, at the cost of £4921.26 to be charged against account 4575.

d) 2022/23 Virements

i) To consider any virements for the 2022/23 budget.

F22/039 The report highlighting the account codes that are either overspent or will become overspent due to known costs was NOTED. It was AGREED that the accounts would be monitored, and the trends would be noted when the 2023/24 budget is drafted.

- ii) **To receive a recommendation from the Staffing Committee for Staffing cost changes.**
F22/040 The report detailing the recommendation from the Staffing Committee was NOTED. It was **RESOLVED** to vire £1500 from account 4810 to 4555. It was **RESOLVED** to vire £1890 from 4810 to 4818. As AGREED by Staffing the temporary assistance would be reviewed by both Staffing and Finance at their November meetings.

e) Policy Review

To review the Governance and Risk Register.

F22/041 The Clerk reported two changes in relation to the validity to the Community Action Plan and the company name change for the HR and H&S provider. Councillor Gallagher recommended that the likelihood of loss of key staff should be changed to high. It was **RESOLVED** to accept these changes.

f) Grants

i) **To consider a minor grants application from Friends of Wendover Library.**

F22/042 Councillor Worth left the room. The grant application was NOTED. The total requested amount was £1000 for a replacement noticeboard. It was **RESOLVED** to not award the grant.

ii) **To consider a minor grant application from Wendover Singers.**

F22/043 Councillors Durden-Moore and Worth left the room. The grant application was NOTED. It was **RESOLVED** to award the total requested amount of £644.80 from the minor grants budget 4611 to support the setup of a Children's Choir.

iii) **To consider a minor grant application from Wendover and Villages Ukrainian Support.**

F22/044 Councillors Durden-Moore and Gallagher left the room. The grant application was NOTED. The total amount requested was £950. It was **RESOLVED** to award £500.00 from the minor grants budget 4611. As the project supported other neighbouring villages it was felt that additional funding should be sought from the other villages.

iv) **To consider changes to the Grants Policy to clarify exercising discretionary powers.**

F22/045 The Clerk reported that there were two actions to address following the concerns raised earlier in the year regarding the grant payments to Wendover Youth Centre and the Church Yard Care Committee. It was **RESOLVED** to accept the draft changes to the grant policy explaining the discretionary powers. The Clerk also confirmed that two Councillors had agreed to meet with the two organisations to conduct a formal review of how the grant monies are used. An update would be reported back to the full Council in October.

g) Annual Return & Electors Rights 2021/22

To receive an update on the annual return and any electors' rights requests.

F22/046 The update on the Annual Return along with an elector's rights request that had been responded to was NOTED.

h) Budget 2023/24

To receive an update on the budget 2023/24 timelines.

F22/047 The budget timelines were NOTED.

i) Governance Checks

To receive an update on the quarterly Councillor governance checks.

F22/048 The quarterly governance checks completed by Councillors Gallagher and Bulpett on 8th August were NOTED.

j) 10 Year Fixed Charge Index

To review the 10 Year Fixed Charge Index.

F22/049 The 10 Year Fixed Charge Index was NOTED. It was NOTED that the 2022/23 charges had increased, but this needs to be monitored in coming years owing the increased utility costs.

k) Eco Audit

To review the eco audit recommendations from the Parish Plan working group.

F22/050 The two recommendations delegated to the Finance Committee were NOTED. The Clerk reported that a three-year contracts with British Gas Lite were agreed by the Committee at its last meeting. The British Gas Lite contract is based on 75% renewable electricity and 25% nuclear. Other options were considered but owing to cost and the concern of utility companies folding the British Gas Lite option was secured. A quote has been received to replace the two lights at the site safe, it was **RESOLVED** to proceed with the works and charge the costs of £253.60 to account to 4670 Property Management Site safe. A new project costs spreadsheet would be created to capture the costs resulting from the Eco-Audit outputs.

9. ITEMS FOR NEXT AGENDA

F22/051 Items should be forwarded to the Clerk.

10. DATE OF NEXT MEETING

F22/052 The Deputy Clerk confirmed that the next meeting was scheduled to take place on 15th November 2022.

11. CLOSURE OF MEETING

F22/053 As all business was transacted the meeting was closed at 8:40pm.

Signed by
Chair to the Finance Committee

Date: 15th November 2022