

WENDOVER PARISH COUNCIL

Minutes of the Finance Committee Meeting

15th February 2022 at 7:30pm

St Anne's Hall Aylesbury Road Wendover HP22 6JG

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

Clerk and Minutes: Amanda Massingham, Deputy Clerk

Members of Public: 3

1. APOLOGIES FOR ABSENCE

F21.066 None.

2. DECLARATIONS OF INTEREST

F21.067 None.

3. PUBLIC PARTICIPATION

F21.068 None.

4. MINUTES

F21.069 The minutes of the Finance Committee Meeting held on 16th November 2021 were AGREED as a true record and signed by the Chair.

5. CORRESPONDENCE

F21.070 A complaint from a resident regarding a HS2 donation was NOTED. Councillor Worth reported that the complaint would be included on the March 2022 Parish Council agenda.

6. CLERKS REPORT

F21.071 The Deputy Clerks report was NOTED. A three-year loyalty scheme had been signed for the Rialtas Finance software, this gives the Council preferential year end dates and a 7% discount on the 2022 fee. The Deputy Clerk has completed the FILCA Training and reported five recommendations to the Committee, including the need for Councillors to conduct random un-announced checks on Finance procedures.

7. GENERAL REPORTS

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

F21.072 The reports were NOTED by the Committee. The Deputy Clerk reported that some of the electricity accounts and the vehicle fuel account are overspent. Additional budget has been allocated next year, but it is likely that the overspend will continue into 2022/23. An overview of the EMR accounts was also given: 328 Highway Trees - will be unspent as TFB have agreed to plant the trees in Stanhope Close and along the Aylesbury Road at no cost to the Council.

338 Hampden Pond – The February accounts will show all the monies spent as the path works have been completed and invoiced.

349 CAW Trees - £1576.17 spent year to date, just one more invoice for £120 will be charged against this account for signage.

350 Parking Review – The formal consultation will start shortly with an estimated cost of £7.5K.

354 Canal Path repairs – invoice paid February for the work completed to date and the future works further along the Canal.

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

F21.073 The reports were NOTED by the Committee.

c) To review the bank reconciliations and statements for October to December 2021.

F21.074 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. The Chair, Councillor Worth had inspected and signed the original statements.

d) To review the cash book reports for October to December 2021.

F21.075 The reports were NOTED by the Committee.

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

F21.076 The project costs report for HS2 were NOTED.

8. OTHER MATTERS

a) Flagstone Investments

To receive an update on the Flagstone Investments.

F21.077 The Deputy Clerk provided an update on the Flagstone account including the current portfolio summary. The fixed term Sainsbury's account is expiring 21st February 2022 and these funds would be transferred to Lloyds.

b) Assets

To review recent updates to the asset register.

F21.078 The summary of assets report, the assets disposed of from 1st April 2021 and the assets acquired from 1st April 2021 reports were NOTED by the Committee. The Infrastructure group costs have increased due to the replacement railings and gates at Hampden Pond. The land and building group costs have decreased as all Council buildings were re-valued for the annual insurance policy. The street furniture group costs have increased due to the replacement noticeboards at Ashbrook.

c) 2021/22 Virements

To consider any virements for the 2021/22 budget.

F21.079 None.

d) Core Documents

i) To review the Financial Regulations and recommend any changes to the full Council.

F21.080 The Committee agreed that a **RECOMMENDATION** should be presented to full Council at its May meeting to change Chairman to Chair throughout the document.

ii) To review the Committee's Terms of Reference and recommend any changes to the full Council.

F21.081 The Committee agreed that a **RECOMMENDATION** should be presented to full Council at its May meeting to change Chairman to Chair throughout the document and Item 7.L, remove 'investments' and replace with 'deposits'.

e) Policy Review

To review the Freedom of Information, Investment Policy and Grants Policy.

F21.082 The policies were NOTED. Following training by the Clerk it was **RESOLVED** to accept the Freedom of Information policy with no changes. It was **AGREED** to change the Investment Policy to a Deposit Account Policy and add a new draft to the next agenda. The suggested tracked changes to the Grants Policy were NOTED and **AGREED**. In addition three other minor changes were agreed, following a recommendation from a member of the public. Discussions took place about the issues of membership and declarations of interest with the grants sub-committee. The Committee **AGREED** that a **RECOMMENDATION** should be presented to full Council at its March meeting to further change the policy, as follows:

Dissolve the grants sub-committee. The Finance Committee would then review the grants at its February meeting and make recommendations to the full council in March.

Or

Keep the grants sub-committee and open the membership to the full council, not just the Finance Committee.

It was NOTED that changes to the Grants Policy and the new Deposit Account Policy would need to be added to the core policies, item 8.d above, if and when agreed.

f) LGPS Pension

To receive an update on LGPS Pension and consider proceeding with an actuary review.

F21.083 Councillor Gallagher gave an overview of progress to date. A brief had been sent to two actuaries. Timelines in terms of quotes being received was not known but expected within 7-10 days. A member of the public challenged the need to obtain quotes from two actuaries, as the quotes would not test the capabilities and that it was not usual for professional services to be tendered. Councillor Gallagher added that it was not unreasonable for the Council to obtain two quotes, both actuaries appeared competent on paper. It was **AGREED** to proceed and re-assess once the quotes were received, interviews may need to take place to ensure the full extent of the issue is understood with the necessary quote breakdown.

g) Waste Collection Direct Debit

To consider paying the monthly waste collection invoice by direct debit.

F21.084 It was **RESOLVED** to start paying the monthly waste invoice by direct debit. The direct debit mandate was signed by Councillors Worth and Bulpett.

h) Grants Sub-Committee

To receive recommendations from the Grants Sub Committee regarding the award of grants in 2022/23.

F21.085 The minutes and a summary report detailing the Grants Sub-Committees recommendations were NOTED. It was **RESOLVED** to award the following:

Wendover Community Library - £750 for new Wendover Arm Canal walking leaflet

St Annes Hall - £2000 to resurface the entrance ramp

Wendover Action Group – award £3000 of the £4000 requested – running costs for community car

Wendover Memorial Hall - £2250 for new curtains and railing for the main hall

Wendover Free Church - £2900 to upgrade the path to the church building

St Marys Church – award £4000 of the £5000 requested to automate the main entrance doors

It was also **RESOLVED** to pay the Wendover Community Library grant from the 2021/22 Minor Grants fund as there was still a budget provision of £1.5K. All the other grants would be paid from the 2022/23 Major Grants fund which once paid in April 2023 would leave a surplus of £850.

9. ITEMS FOR NEXT AGENDA

F21.086 Items should be forwarded to the Deputy Clerk. It was AGREED that all regular payments should be reviewed to see if any further regular payments should be paid by direct debit, details should be added to the next agenda.

10. DATE OF NEXT MEETING

F21.087 The Deputy Clerk confirmed that the next meeting was scheduled to take place on 17th May 2022.

11. CLOSURE OF MEETING

F21.088 As all business was transacted the meeting was closed at 8:40pm

Clive Gallagher

Signed by
Chair to the Finance Committee

Date: 17th May 2022