

WENDOVER PARISH COUNCIL

Minutes of the Finance Committee Meeting 19th November 2019 – 7.30pm St. Anne's Hall, Wendover

Present: Cllrs Bulpett (SB), Worth (SW), Clare (KC) and Green (RG).

Clerk: Keith Shelley

Minutes: Keith Shelley

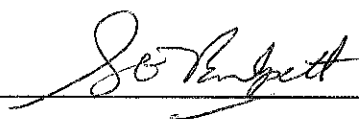
Members of Public: 0

1.	APOLOGIES FOR ABSENCE
	F19.063 Apologies were made by Cllr Walsh and Cllr Gregory and they were accepted.
2.	DECLARATIONS OF INTEREST
	F19.064 None
3.	PUBLIC PARTICIPATION
	F19.065 None.
4.	MINUTES
	F19.066 The minutes dated 20 th August 2019 were AGREED as a true record and signed by the Chairman.
5.	CORRESPONDENCE
	F19.067 None
6.	GENERAL REPORTS
a	To receive an action update report from the Clerk/RFO. F19.068 The Clerk circulated a report prior to the meeting, and it was NOTED.
b	To review the I&E report, EMR's and Balance Sheet for October 2019 F19.069 The Clerk reviewed the reports with the Committee, and they were NOTED.
c	To review the over £1000 report and VAT reclaim for July to Sep 2019. F19.070 The Clerk reviewed the reports with the Committee, and they were NOTED.
d	To review the bank reconciliations and statements for July to Sep 2019. F19.071 The Clerk reviewed the reports with the Committee, and they were NOTED.
e	To review the cash book reports for July to Sep 2019 F19.072 The Clerk reviewed the reports with the Committee, and they were NOTED.
f	To review the YTD Petty Cash reconciliation. F19.073 The Clerk reviewed the reconciliation with the Committee, and it was NOTED.
g	To receive an update on project costs. F19.074 The Clerk reviewed the project costs with the Committee, and they were NOTED. The Clerk focused on the Witchell Car Park project to explain the movement of funds between the EMR and the General Reserve over two financial years.
h	To review and sign off any recent journals. F19.075 The Clerk reviewed the recent journals with the Committee, and it was RESOLVED for the Chairman to sign them off.
7.	OTHER MATTERS
a	To receive a report on the Council's performance by its Key Performance Indicators. F19.076 The Clerk presented the KPI's to the Committee and they were NOTED.
b	FINANCIAL RISK MANAGEMENT POLICY
	To review the Councils Financial Risk Management Policy and Schedule F19.077 The Clerk reviewed the Policy and Schedule with the Committee and it was RESOLVED to accept the updates on the new Schedule. It was agreed that the Risk management Schedule would be reviewed at every Finance Committee meeting going forward due to the ongoing updates.
c	HIRE PURCHASE MOWER
	To conduct the annual review of the costs associated to the site on mower



18/2/2020

	<p>F19.078 The Clerk reviewed the costs associated with the purchase agreement and repairs with the committee and they were NOTED. A further discussion concerning the recent repair costs on the Gator took place. It was AGREED to maintain the Gator and RESOLVED for the Clerk to produce a cost report for the next meeting.</p>																								
d	<p>POLICY REVIEW</p> <p>To review the investment policy. F19.079 The Clerk reviewed the policy with the Committee, and it was RESOLVED to accept the recommendation to change the review period from 1 to 2 years.</p>																								
e	<p>VIREMENTS</p> <p>To consider some prepared virements between budget lines 2019/2020 F19.080 The Clerk reviewed the suggested virements with the committee , and it was RESOLVED to accept the prepared virements.</p>																								
f	<p>BUDGET REVIEW 2020/21</p> <p>To review the final draft of the 2020/2021 budget F19.081 The draft budget and notes for each line were considered and it was RESOLVED to RECOMMEND the budget totalling £317,500.00 to the full Parish Council at the December 2019 meeting. It was also RESOLVED to RECOMMEND the following EMR's:</p> <table border="0"> <tr> <td>Entrance Point White Gates</td> <td>£15,000.00</td> </tr> <tr> <td>Witchell Car Park Hedge</td> <td>£10,000.00</td> </tr> <tr> <td>HS2</td> <td>£20,000.00</td> </tr> <tr> <td>Hampden Pond</td> <td>£50,000.00</td> </tr> <tr> <td>CT Wall & Fountain</td> <td>£25,000.00</td> </tr> <tr> <td>Wildflower</td> <td>£15,000.00</td> </tr> <tr> <td>CT Window Screen</td> <td>£3,000.00</td> </tr> <tr> <td>Wendover App</td> <td>£5,000.00</td> </tr> <tr> <td>Ashbrook Path</td> <td>£25,000.00</td> </tr> <tr> <td>Highway Trees</td> <td>£10,000.00</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>Total</td> <td>£178,000.00</td> </tr> </table> <p>Cllr Bulpett re-confirmed that the current 2019/2020 EMR's will be zeroed and monies would be returned to the general reserve before the 2020/2021 EMR's are created. The general reserve would remain at £100k as per the previous year.</p>	Entrance Point White Gates	£15,000.00	Witchell Car Park Hedge	£10,000.00	HS2	£20,000.00	Hampden Pond	£50,000.00	CT Wall & Fountain	£25,000.00	Wildflower	£15,000.00	CT Window Screen	£3,000.00	Wendover App	£5,000.00	Ashbrook Path	£25,000.00	Highway Trees	£10,000.00	 		Total	£178,000.00
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9	<p>DATE OF NEXT MEETING F19.082 Next scheduled meeting Tuesday 18th February 2020.</p>																								
10	<p>CLOSURE OF MEETING F19.083 As all business was transacted the meeting was closed at 09.10pm</p>																								

Signed by:  Date: 18/02/2020