

WENDOVER PARISH COUNCIL

Minutes of the Finance Committee Meeting

17th November 2020 at 7:30pm

Online Meeting via Zoom

Present: Councillors Bulpett, Worth, Clare, Green, Gregory.

Clerk: Amanda Massingham

Members of Public: 0

1. APOLOGIES FOR ABSENCE

F20.40 Apologies were made by Cllr Walsh and they were accepted.

2. DECLARATIONS OF INTEREST

F20.41 None

3. PUBLIC PARTICIPATION

F20.42 None.

4. MINUTES

F20.43 The minutes of the Finance Committee Meeting held on 18th August 2020 were AGREED as a true record and signed by the Chairman.

5. CORRESPONDENCE

F20.44 None.

6. CLERKS REPORT

F20.45 The Deputy Clerks report was NOTED. It was confirmed that the funds received from the Community Leaders Fund last year for the additional signage at PMG had yet to be spent. Cllr Clare reported that Buckinghamshire Council has not moved forward with the project citing Covid delays. No further claims had been received against the Covid-19 Councillor Crises Fund, to date just one claim for £35 had been made against the £800 received. Councillor Clare queried what could be charged against the fund and suggested that items to support the markets such as hand sanitiser could be charged against the fund. It was AGREED that the Deputy Clerk would check the purpose of the fund and report back to the Committee the following day. The Deputy Clerk also reported that the outcome of the external audit 2019/20 had yet to be received and the internal 2020/21 audit was taking place remotely on 19th November 2020.

7. GENERAL REPORTS

a) To review the I&E report, EMRs and balance sheet for October 2020.

F20.46 The Deputy Clerk reviewed the reports with the Committee, and they were NOTED. The Deputy Clerk referred to the EMR report confirming that the journal had been done transferring funds from the Pond EMR to the HS2 EMR, which was agreed at the October Parish Council meeting. Cllr Bulpett noted that virements would be discussed later as per item 8.d.

b) To review the over £500 report and VAT reclaim for July to September 2020.

F20.47 The Deputy Clerk reviewed the reports with the Committee, and they were NOTED.

c) To review the bank reconciliations and statements for July to September 2020

F20.48 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 2020.

F20.49 The Deputy Clerk reviewed the reports with the Committee, and they were NOTED.

e) To receive an update on project costs up to September 2020.

F20.50 The project costs report for HS2 were NOTED.

8. OTHER MATTERS

a) Local Government Transparency Code 2015

To receive an update on why we have reverted back to reporting on items over £500.

F20.51 The Deputy Clerk reported that spend reports have reverted back to items over £500. Last year the Committee increased the spends report to £1k inline with the Clerks delegated spends limit. However the Local Government Transparency Code 2015 states that expenditure exceeding £500 must be reported. Today's meeting and future meetings will report on expenditure over £500 and the reports available on the website have also been updated.

b) Flagstone Investments

To receive an update on the Flagstone Investments and consider any actions.

F20.52 The Deputy Clerk provided an update on the Flagstone account including the current portfolio summary which confirms where money has been invested. Details were provided in relation to the volume of accounts available once filters are applied. Filters applied cover the FSCS investment limit of £85k per establishment and a maximum investment period of up to 3 months. In addition to these filters it was reported that a lot of accounts available have minimum investments amount rules, and many of the accounts have minimum deposit above investments amounts many of them between £100k and £1M. The current investments were outlined with £85k in three different accounts, one instant access and two with a three month term. This left £108k in the hub account, which could not be invested due to the limitations explained. It was AGREED that Councillor Clare would contact Flagstone to see if they had an e-mail alert system for when new accounts become available.

c) Sit on Mower

Annual review of the costs associated with the sit on mower.

F20.53 The Deputy Clerk provided a report on the decision making from when the mower was purchased on hire-purchase back in 2018. The report also included costs associated to the mower for the current financial year. The recent works totalling just over £3K for new bearings, wiring loom, rotor and flails was NOTED. The funding of which would be discussed during item 8.d.

d) 2020/21 Virements

To consider any virements for the 2020/21 budget.

F20.54 The Deputy Clerk provided a paper suggesting four virements. It was **RESOLVED** to process the following four virements:

- Vire £2.7K from 4315 Streetlight Columns to 4300 Streetlight Elec to fund the additional costs associated to the streetlights adopted at Princess Mary Gate.
- Vire £2.5K from 4410 Maintenance Groundwork to 4481 Machinery Tool/Repairs to fund the recent Gator repairs that were agreed by the Amenities Committee.
- Vire £3.2K from the General Reserve to 4430 Mower Maintenance to fund the recent repairs to the mower as per item 8.c.
- Vire £500 from 4707 H&S to 4497 Defibrillators to fund the recent decision to pay for the new defib at Witchell Pavilion installed by the Cricket Club.

e) Budget 2021/22

To review the final draft of the 2021/2022 budget for recommendations to full Council in December.

F20.55 The draft budget and notes for each line were considered by the Committee. The Deputy Clerk highlighted the high variance increase against line 4112 Floral Displays to outsource the village planting including the hanging baskets and line 4425 Capital Expenditure for the provision to purchase a new vehicle to replace the gator on a hire purchase agreement. The Deputy Clerk explained that the Council Tax Base calculation for the tax year 2021/22 had not yet been received and that a 2% increase has been added to the file as an estimate. Councillor Bulpett highlighted a concern with the Staffing Salary numbers and requested that the file is reviewed further. All Councillors AGREED that line 4509 Major Grants should be reduced from £15K to £12K, with an additional line added to allow a £7K provision for a grant to be allocated to Wendover Youth Centre. With the staffing file corrected and the additional grant added it was calculated that the file would generate a precept rate of £8.27 per Band D household per month. This would be a £0.50 pence increase on last year. The Committee raised no issues with the suggested ear marked reserves, totalling £90k:

Entrance Point White Gates	£15,000.00
Replace WPC Waste Bins	£5,000.00
Hampden Pond	£25,000.00
CAW Trees	£10,000.00
HS2	£10,000.00
Parking Review	£10,000.00
Highway Trees	£10,000.00
Wardens Event	£5,000.00

The general reserve file was reviewed, two scenarios were discussed to determine the general reserve remaining depending on the spends related to current (2020/21) ear marked reserves. Dependant on ear marked projects being completed before the end of March 2021 the general reserve left would be a minimum of £117K to a maximum of £207K. It was **RESOLVED** to **RECOMMEND** the draft budget to the full Council subject to the outstanding issues being addressed and that any changes did not increase the precept further.

9. ITEMS FOR NEXT AGENDA

F20.56 None

10. DATE OF NEXT MEETING

F20.57 The Deputy Clerk confirmed that the next meeting was scheduled to take place on 16th February 2021.

11. CLOSURE OF MEETING

F20.58 As all business was transacted the meeting was closed at 9:25pm.

Signed by
Chairman to the Amenities Committee

Date: 16th February 2021