



Minutes of the Meeting of the Finance Committee Held on Monday 20th December 2021 at 7pm via Zoom

Present:

Councillor's: Tim Horton (TH) - Chair
Ian Hill (IH)
Steve Bolingbroke (SB)
Matt Reid (MR)
Roger Beattie (RB)

Officer: Kristina Tynan (KT)

66/21 Apologies for absence

There were none.

67/21 Approval of Minutes from 11th November 2021

Resolved: That the Minutes from the Meeting on the 11th November 2021 which were received by Council on 14/12/2021 be agreed as a correct record.

68/21 Matters Arising

Recreation Master Plan (Minute 59/21 refers), Point 3 – SB said we now have two quotes in for the feasibility study of drainage works in this location. The Chair and the Clerk will look at these quotes and put an order in before Christmas.

69/21 Declarations of Interest

There were none notified.

70/21 Budget

1. **Update to 30/11/2021** – These figures were noted, and the provisional year end spend, and income was reviewed.
2. **Financial Reserves Policy** - TH had reviewed and sent this out to members and said that SB was the only one to comment on this before the meeting. TH said that he would revise the reserves policy adding in the final paragraph needed and aligning the nomenclature and amounts with the reserves as presented in the budget which will then be a recommendation to Full Council.
2. **Discussion on Budget and Precept 2022/2023** – There was much discussion on this. SB has re-jigged the spreadsheet so that it is more transparent. The bus operations are now shown separately rather than being shown as a grant. TH also referred to his paper on Minor Projects sent to Members. It was noted that budgets are only guidelines and give autonomy to the Chairs of Committees. Our general reserves are in a very strong position. We will also be receiving CIL monies. These were all taken into account

RECOMMENDATION TO COUNCIL:

1. That we decrease the precept by 2.36% which would give a precept of £134,865.00 for 2022/23 (compared with £138,018.00 for 2021/22). This gives a Band D Council Tax Payment of £114.50 (£117.19 in 2021/22)

2.. That the draft budget for 2022/23 (titled Budget Recommendation for Full Council on 14th January 2023) which is shown as an attachment to these minutes) giving a total budget for £134,865 for 2022/23.

3. That the Reserves shown at the end of the Budget Paper be accepted.

71/21 Other Financial Issues

1. **Staff Reviews and Remit for Staff Pay (No update from OALC yet) Issues** – TH and MR will be conducting the Clerks Review tomorrow.
2. **I-Play** – TH had sent out a paper on this for discussion and due to various factors, the cost of installing the new play equipment have increased by £1,536.78. However, Playdale have guaranteed the current prices for the next three months. TH stated that if this agreed we could have the equipment installed by the end of March 2022. A vote was taken: 4 in favour, 1 abstention.
RECOMMENDATION TO COUNCIL: That Council agree to spend an extra £1536.78 on the play equipment scheme which would give a total cost of £18,536.78.
3. **Risk Register Review** – IH and MR will do this, and it was noted that it will include some new items and will be quite in depth.
4. **Home Start** – Requesting a grant – It was noted that we are recognising what they provide already by giving a grant to First Steps (Watlington/Chalgrove). The Clerk to write to them thanking them for their request but that we will not be allocating them a grant this year.
5. **CAB** - – Requesting a grant – After discussion it was agreed a grant to CAB for £200.
6. **Youth Club** - – Requesting a grant – This is a budgeted item, and it was agreed to their request for funds totalling £650 which excludes the rent on the pavilion which is paid direct by WPC. It was noted that Youth Club did not start back until Sept 2021 so will be only operating for 6 months during 2021/22.
7. **Preferred Contactors List** -It was agreed that TH/SB/and the Clerk to meet up and discuss this. IH will also put in some comments.
8. **Tendering Process** – TH will look into this.
9. **Statement of the Internal Audit Review**
RECOMMENDATION TO COUNCIL: To agree the following statement:
'The main role of the Internal Auditor is to check all the financial and accountable records that the Clerk must keep. This is done soon after the end of the financial year and involves all the financial transactions and both the legal authority and procedural authority for such transactions - eg the signed minutes of all meetings. Once the Internal Auditor is satisfied with the accounts and records, the Clerk prepares the relatively brief submission to the External Auditor. During the year the Clerk occasionally seeks her advice – eg in transferring the Receipt and Payment accounts, operated through the year, into Accrual accounts needed for audit. Were the Clerk to leave or become temporarily unavailable, the Internal Auditor would assist a new or acting clerk'.

72/21 Sports Field Rent Review -Update SB

SB reported that he and AM have had discussions on multiple things and we are waiting for a response from Beechwood about a further meeting with Richard Drew.

73/21 Consultations

1. **OCC Budget Consultation** – It was noted that the deadline is 5th Jan 2022. TH will draft and send out a response for comments.

74/21 Correspondence

First Steps – Email thanking WPC for the grant and response to them from TH – This was noted.

75/21 Any Other Business

Next Meeting will be held in January – Date 27/1/2022

TH wished all committee members a Happy Christmas.

THERE BEING NO OTHER BUSINESS THE MEETING CLOSED AT 9PM