



Minutes of the Meeting of Finance Committee Held on Tuesday 26th March 2024 at 7pm in the Parish Office

Present:

Councillors:

Steve Bolingbroke (SB) -Chair
Nicky Smallbone (NS) – Vice-Chair
Karyn Buck (KB)
Tim Horton (TH)
Ian Hill (IH)

Officer:

Kristina Tynan (KT)

12/24 Apologies for absence

13/24 Approval of Minutes from 16/1/2024 to be agreed as a correct record. These were accepted by Council on 13 /2/24.

Resolved: That these minutes be agreed as a correct record and signed by the Chair.

14/24 Matters Arising

There were none.

15/24 Declarations of Interest

There were none notified.

16/24 Financial Issues

1. Management Accounts 23/24

SB reported that based on the accounts to the end of February there is likely to be an overspend of the precept of around £11K as we had budgeted for. The West Room has brought in a lot of revenue. The pavilion budget will come to around £5K. The MUGA has not raised enough to put any in a sinking fund. Administration has an overspend due to the backdated salary payments. SB needs to check the general reserves calculation. It was noted that the OCC bollards will be paid out of General Reserves.

2. Review of Accruals /debtors/creditors from last year end – The Clerk is working on the year end figures. All debtors have paid, and accruals will be worked on.

3. Reserve Transfers at Year End

After discussion the following was agreed.

RECOMMENDATION TO COUNCIL: To agree in principle to:

1. That the overspend on the Hill Road Car park be taken from the Earmarked Car Park Reserve and put in General Reserves.
2. That as the Allotment Fence was agreed to be taken out of General Reserves and the surplus in their accounts to put in an Allotment Earmarked Fund.
3. That the Public Conveniences surplus be put in their Earmarked Fund
4. To put £3600 into a MUGA sinking fund fund (as per the business case and the proposal for an increase in fees).

4. Pavilion –WPC will pay a grant of £5K and will pay half the costs of essential repairs which will be approximately £60K The Condition Survey of 2022 had a total amount of £430K which would be needed. The septic tank is a separate issue which will be paid out of our CIL monies. It is proposed that we no

longer run it, The Sports Club will now run it. WPC will continue to run the contracts but send one bill a month to the Sports Club for payment. The Sports Club is actively seeking grants.

The final agreement with the Sports Club will be a recommendation to approve it at the next Full Council meeting in April.

CCTV

It was agreed to purchase the recorder for the CCTV at an approx. cost of £800 from this years budget.

SB was thanked for all the work he has done on this, and it was agreed that this is the best deal we could have got.

5. **Unpaid Invoices from Clubs** – There is only one unpaid invoice and the Cricket Club have said they will pay half before the end of March, and it was agreed that the second half be paid once they have their subscriptions in which happens in April.

6. **Quote for repairs to heating system in the Parish Office** – this was attached to the agenda. This item was deferred.

17/24 General Issues

1. **Standing Orders** – It was noted that at the Full Council a change to Tender Process in Financial Regulations 11.1 was agreed so now tenders can be received by email.

2. **Date for Annual Parish Meeting** – It was agreed that this be held on Tuesday 28th May at 7pm in the Town Hall.

18/24 Confidential Session

Resolved: That Council go into Confidential Session to discuss the next agenda item.

19/24 Staff Issues

1. **Staff Independent Reviews and Salaries**

Public Minute – A recommendation will be sent to Full Council members by NS for discussion at the April Full Council meeting.

20/24 Correspondence

There was none that needed discussion.

21/24 Any Other Business

There was none notified.

22/24 Date of next scheduled meeting 2024: **27 June 2024**

THERE BEING NO OTHER BUSINESS THE MEETING CLOSED AT 7.40PM