



Minutes of the Meeting of the Finance Committee Held on Monday 5th June 2023 at 7pm in the Parish Office

Present:

Councillors:

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

Officer:

Kristina Tynan (KT)

IH chaired the meeting until the election of Chair.

01/23 Election of Chairman

Nicky Smallbone nominated Steve Bolingbroke, and this was seconded by Karyn Buck. There were no other nominations.

Resolved: That Steve Bolingbroke be elected as Chairman.

02/23 Apologies for absence

There were none.

03/23 Election of Vice-Chair

Steve Bolingbroke nominated Nicky Smallbone and this was seconded by Ian Hill. There were no other nominations.

Resolved: That Nicky Smallbone be elected as Vice-Chair.

04/23 Approval of Minutes from 8th September 2022 which were accepted by Council on the 8th November 2022

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

05/23 Matters Arising

There were none other than agenda items.

06/23 Declarations of Interest

There were none notified.

07/23 Review of Terms of Reference

These were reviewed and two amendments were agreed. These are shown at the end of these minutes.

RECOMMENDATION TO COUNCIL: That the reviewed Terms of Reference be agreed.

08/23 Financial Issues –

1. Year End Budget Review and allocation

SB had prepared a paper prior to the meeting for discussion which was agreed by all members of Finance.

SUMMARY BUDGET	Budget 22/23	Actual Year End	Variance
NET EXPENDITURE			
ADMINISTRATION & OFFICE	71,477	70,763	-714
EXTERNAL GRANTS	19,650	16,734	-2,916
WEST ROOM	881	-176	-1,057
ALLOTMENTS	0	671	671
PAVILION & SPORTS FIELD	8,746	10,207	1,460
CAR PARK	2,418	-826	-3,244
PUBLIC CONVENIENCES	0	-4,948	-4,948
OPERATIONS	36,368	49,600	13,232
COMET BUS (S137)	625	794	169
MISC. COMMUNITY GROUP PROJECTS	0	0	0
MUGA	0	-1,160	-1,160
TOTAL NET EXPENDITURE	140,165	141,659	1,494
PRECEPT	134,865	134,865	0
SURPLUS / SHORTFALL from Gen Reserves	-5,300	-6,794	-2,654

Excluding major projects, we spent £6,794 more than our income against a budgeted £5,300.

Administration & Office: Overspends on staff costs (£3k due to change in staffing and pay rises not budgeted) and water leak in the Community Office (£2k). These were offset by underspends on office equipment, Neighbourhood Plan and insurances.

External Grants: £3k underspent. Reduction in Youth Club and Town Hall grants

West Room: Made a small surplus vs. budgeted loss.

Allotments: Over budget spend on improvements offset by fundraising. Small deficit for WPC.

Pavilion: Costs and income broadly on budget (net £900 over). Clubs have underpaid vs. expenses (and still several invoices outstanding). Net cost to WPC £10k vs. £8.7k budgeted.

Car Park: Small surplus vs. budgeted deficit due to lower costs

Public Conveniences: Bigger than expected surplus (by £1.5k) due to lower costs and higher grant.

Operations: £12k unbudgeted for playground equipment and £5.7k overspend on tree maintenance. Both were agreed to be paid from General Reserve before being spent.

Comet Bus: Net cost approximately as per budget.

MUGA: New item during year. Surplus £1.2k vs. no budget set.

2. Year End Reserves Review and Proposed Changes

RECOMMENDATION TO COUNCIL: That Full Council agree that the following adjustments are made to Reserves to reflect the end of year review (shown above)

- End of Surplus on Car Park operations (£826) to be added to Car Park Sinking Fund. New balance = £39,867
- Surplus on Public Convenience operation (£4,948) to be retained in Public Convenience Sinking Fund as required by terms of grant. New balance = £28,277.
- Net loss on Allotments (£671) to be paid from General Reserve. Sinking fund is currently £0.
- Overspend on Pavilion and Sports Field (£1,267. i.e. £10k loss not £8.3k budgeted) to be paid from General Reserve. Sinking fund is currently £0.
- Create a new Sinking Fund for MUGA with operating surplus to be transferred in each year from 2023/24. 2022/23 surplus to be retained in General Reserve to part cover overspend on installation. (Note: No WPC contribution to sinking fund budgeted in 2023/24)
- Remaining overspend to be paid for by reduction in General Reserve. New balance = £60,772

Notes:

- Ian Donaldson bequest (£2k) has been discharged to FOWL.

- Unspent CIL receipts stand at £167k.
- The Contingency Fund remains at £35k.

3. Draft Audit Forms

The Finance Committee discussed the draft audit forms. They went through each statement in Section 1, Annual Governance Statements with regard to the Practitioner’s Guide and they were happy to sign yes to each statement. It was agreed that Section 2, Accounting Statements were also accurate. The Internal Auditor’s Report will be sent shortly. An Audit Timetable for the stages to be agreed has been drawn up.

RECOMMENDATION TO COUNCIL: That section 1 and 2 of the AGAR forms be agreed by Council.

4. **Hill Road Car Park** – drainage works needed. The Operations Committee would like these works to be funded from the Car Park Reserves.

This issue was discussed and it was agreed that the costs of these works should be taken from the Car Park Reserves.

5. Appointment of Internal Auditor for 2023/24

Discussion took place on whether our current auditor had any conflict of interest with her spouse being employed by the Council. It was agreed that there was no conflict of interest.

RECOMMENDATION TO COUNCIL: That we appoint Denise Allnut as our Internal Auditor for 2023/24.

09/23 Policies that need reviewing.

1. Financial Regulations

Proposed change to Financial Regulations to delegate responsibility for virement between cost codes to the relevant committee subject to them meeting their overall expenditure budget.

4.2 No expenditure may be incurred which will exceed the amount provided in the budget for that class of expenditure other than by resolution of the council or finance committee. During the budget year and with the approval of council having considered fully the implications for public services, unspent and available amounts may be moved to other budget headings or to an earmarked reserve as appropriate (‘virement’).

Replace with:

4.2 No expenditure may be incurred which will exceed the amount provided in the total budget for an operational area (defined as the top-level categories in the management accounts) other than by resolution of the council or finance committee. During the budget year and with the approval of the relevant committee, having considered fully the implications for public services, unspent and available amounts may be moved to other budget headings within the same operational area (‘virement’) subject to the total expenditure for that operational area remaining the same or reducing. Transfers into or out of reserves will remain a decision for Finance Committee recommendation to full council.

Delegated Responsibility 2023 / 24

Operational Area	Relevant Committee
ADMINISTRATION & OFFICE	Finance
EXTERNAL GRANTS	Full Council
WEST ROOM	Finance
ALLOTMENTS	Allotments
PAVILION & SPORTS FIELD	PSFC
CAR PARK	Operations
PUBLIC CONVENIENCES	Operations
OPERATIONS	Operations
COMET BUS (S137)	Finance
MISC. COMMUNITY GROUP PROJECTS	Full Council
MUGA	Operations

RECOMMENDATION TO COUNCIL: That the change to Financial Regulations para 4.2 be agreed.

2. Standing Orders

The Clerk is in the process of update the 2018 orders. This will be available for the next meeting.

3. Bank Mandate

Resolved: To remove Steve Bolingbroke and Matt Reid and to add Nicky Smallbone to the Bank Mandate.

10/23 Correspondence

There was none that needed discussion.

11/23 To agree dates for future meetings in 2023

Thursday 28th September and Tuesday 21st November 2023

12/23 Any Other Business

Pavilion Condition Survey – KT to send this to Finance Members.

THERE BEING NO OTHER BUSINESS THE MEETING CLOSED AT 8.45PM

Addendum 1

Finance & Staff Committee - Terms of Reference

Membership

The Finance & Staff Committee will comprise of a maximum of eight elected members of Council including the Chair and Vice-Chair of Council ex officio. Members will be elected at each Annual Meeting of Council. A Chair and Vice-Chair of the committee shall be elected annually from among its members.

The committee is not permitted to co-opt members as per the Standing Orders.

Quorum

The quorum for this committee shall be three members.

Reporting

The Committee will consider all matters referred to by the Council and those required by the Financial Regulations and Standing Orders and will make recommendations to Council for approval.

Meetings

Meetings shall be conducted in accordance with the Standing Orders. The Committee shall meet at least quarterly. Additional meetings may be scheduled as required.

Remit

To deal with strategic financial planning; capital expenditure, annual review of Financial Regulations and significant increases in other expenditure or reduction of income; and preparation of the annual budgets for Full Council as stipulated in Standing Orders.

The committee will scrutinise all proposals for projects fully or partly funded from CIL in accordance with the approved Parish procedure to ensure they meet due diligence requirements.

- Recommend to Full council those projects that are deemed suitable to be considered for Parish funding from CIL or other sources.
- Monitor progress of all approved projects
- Maintain register of reserve projects.
- Periodically, refresh the list of active projects fully or partly funded from CIL by selecting from the reserve list and/or calling for new projects and running a prioritisation process with recommended changes going to Full Council for approval.
- Keep under review the project approval and management process and make recommendations on changes to Full Council.
- Maintain the Major Project dashboard.

The committee will be responsible for all necessary insurances for the council including assets, public liability and employer's liability.

To be responsible for all staffing issues including employment conditions, recruitment, remuneration, appraisal and staff structures.

The Chair of the committee will report and make recommendations to Full Council meetings on actions taken by the committee.

Proposed by Finance & Staff Committee 5th June 2023

Agreed by Full Council