



## Minutes of the Finance Committee Held on Thursday 11<sup>th</sup> November 2021 at 8pm via Zoom

**Present:**

**Councillors:**

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

**Officer:**

Kristina Tynan (KT)

54/21 Apologies for absence

Roger Beattie

55/21 Approval of Minutes

There was one error noted, Minute 49/21 2. 'out to read 'our.

**Resolved:** That with the change noted above, the Minutes from the Meeting on the 30<sup>th</sup> September 2021 which were received by Council on 12/10/2021 be agreed as a correct record.

56/21 Matters Arising

**Allotment Upgrade** – This has been commissioned.

57/21 Declarations of Interest

There were none other than agenda items.

58/21 Budget

1. **Update to 30/9/2021** (will be emailed out)
2. **Discussion on Budget and Precept 2022/2023**

59/21 Other Financial Issues

1. **Earmarked Funds/General Reserves/CIL Allocation Review** – SB had put together a paper on this

SB said that he feels we have far too much money in reserves, which is made up of:

1. Money in the bank accounts which is "spare"
2. "Earmarked" reserves some of which are underspends from previous years, and these could go to general reserves
3. An over cautious" double count" of our reserves position

I think we need to reduce the number of "Earmarked" reserve pots to three types: accruals, ring fenced grants and "sinking funds" and free up the spare money into a general reserve. We can discuss whether to keep the general reserve to pay for projects or return it to residents through a lower community charge.

TH said that this was extremely helpful and the principle very good. SB shared his screen and had the following proposal:

**PROPOSAL - To reclassify reserves as follows:**

<b>Accruals</b>		3,150
Car Park Lighting (2017/2020)	3,150	
<b>Car Park Sinking Fund</b>		35,237
Car Park General Reserve	11,912	
Car Park Maintenance Sinking Fund	23,325	
<b>Pavilion Sinking Fund</b>		3,655
Pavilion Investment Fund	2,000	
Pavilion Outside Items	1,655	
<b>Allotment Sinking Fund</b>		1,860
Allotment Reserve	1,860	
<b>Earmarked Grants</b>		19,539
SODC Public Convenience Earmarked	17,539	
Ian Donaldson's Bequest for Paddock	2,000	
	<b>63,441</b>	
<b>2021/22 Budget line items</b>		7,355
Central Services Contingency	1,355	
Operations Contingency	2,000	
Election/Special and Legal Costs	4,000	
<b>Add to General Reserve</b>		23,459
Marlbrook and Mansle Gardens	1,000	
Neighbourhood Plan	0	
Election/Special and Legal Costs	2,770	
Children/Youth Club Reserves	7,567	
Tree Budget carried over	890	
Climate Change	970	
West Room	2,262	
MUGA	4,000	
Performance Space	4,000	
Cuxham Triangle	0	
		<u>94,255</u>

<b>New "Earmarked Reserves"</b>	63,441
<b>Budget items</b>	7,355
<b>Addition to general reserves</b>	23,459

After a long discussion on what amount of reserves we need to keep as well as the 3-month operating costs which had been agreed previously and our reserve policy needs to be reviewed it was agreed that this be accepted. This will give the general reserves a sum of £102,092.10 which has not been allocated. This could be split into operational and capital sections the actual percentage to be agreed but SB suggested £20K for operational costs and remainder for capital projects.

**RECOMMENDATION TO COUNCIL:** That Council agree to the proposal above to change the way earmarked funds are reported and the items above to be moved to general reserves.

It was noted that if Council agree to this recommendation the Reserves Policy will need to be updated.

2. **Staff Reviews and Remit for Staff Pay (No update from OALC yet) Issues** – These will take place shortly and MR will send information to KT.

3. **Recreation Ground Master Plan – Project Business Case Approval submitted by SB** – Papers were sent through with the Agenda

SB had prepared a project business case for the master plan and asked for approval to spend up to £5000 with spend above £4000 to be confirmed by the Finance Committee before authorisation on professional fees to complete the business case. He said these costs could come out of our CIL money. SB said that the drainage questions need to be done quickly as would impact on the pump proposal. SB said he has tried to contact the Youth Committee, but they have not responded to him. He asked that this be agreed but funds would not be spent until they engage. It was noted that we should look up the original plans when the pavilion was built and see what information we have already. IH will do this. After discussion the following was agreed:

**RECOMMENDATION TO COUNCIL:** That Council approve up to £5000 to be spent on professional services to progress the recreation ground master plan which will be spent out of CIL money. The process will be done through competitive tendering. That the tender documents be considered by the Major Project/CIL group and the decision on who to appoint be delegated to the Finance Committee.

4. **Risk Register Review** – IH and MR to review this for the next meeting.

#### 60/21 Sports Pavilion

1. **Pavilion Accounts and Budget Update 2021/2022** – The Clerk had updated the budget to 30/9/2021 and put some draft provisional year end figures in. These were noted.

2. **Pavilion Management** – SB said that Full Council approved the decision to hand over the pavilion to the Sports Club to manage in 2024 and that there is a year and a half to discuss how this will be done. This will be a major agenda item at the PSFC meeting on the 22<sup>nd</sup> November.

3. **Any other Pavilion Issues**- There is a snagging list, and this will be sent out for quotes.

61/21 Sports Field Rent Review – We are awaiting a response from Beechwood Estates following the meeting with Richard Drew.

#### 62/21 Correspondence which need decisions

1. Email from Clerk at Nettlebed requesting use of some space to work in Parish Office (max 12 hours per week)– this was discussed and it was noted that this would also be good for Watlington as it would help with office cover and ensuring that the Clerk is not working alone so much of the time. We will need to check this with our Insurance Company.

**RECOMMENDATION TO COUNCIL:** That we allow the Clerk at Nettlebed some space to work in the Parish Office for a sum of £300 per year.

2. Clean Slate – Requesting a grant to provide long term emotional support for survivors of abuse in Watlington. It was noted that it is supported by a number of parish councils. If this is agreed we would put the information on this Charity on Facebook.

**RECOMMENDATION TO COUNCIL:** That we award a grant £100 to Clean Slate.

3. **Home Start Southern Oxfordshire** – Requesting a grant – It was agreed that we need more information on this and it was deferred to the next meeting.

4. **SODC** – Available Grants – There are revenue grants available for local organisations and KT has sent this information to them. KT will put the information on Facebook.

#### 63/21 Any Other Business

There was none raised.

64/21 Items for the Future Meetings

1. Preferred Contactors List
2. Tendering Process

65/21 Date for next Meeting

MONDAY 20<sup>TH</sup> DECEMBER 2021

**THERE BEING NO OTHER BUSINESS THE MEETING CLOSED AT 10PM**