

WENDOVER PARISH COUNCIL

Minutes of the Finance Committee Meeting

19th November 2024 at 7:00pm

St Anne's Hall, Aylesbury Road, Wendover HP22 6JG

Present: Councillors Gallagher (Chair), Walker and Worth

Clerk and Minutes: Andy Smith

Members of Public: 0

1. ELECTION OF CHAIR AND VICE CHAIR

F24/46 It was **RESOLVED** that Cllr Gallagher continue as Chair in the interim with a look to review when we get new Councillors

2. APOLOGIES FOR ABSENCE

F24/47 Apologies were received and **ACCEPTED** from Councillors Goodall and O'Donnell

3. DECLARATIONS OF INTEREST

F24/48 None

4. PUBLIC PARTICIPATION

F24/49 None

5. MINUTES

F24/50 The minutes of the Finance Committee 6th August 2024 were **RESOLVED** as a true record and signed by the Chair.

6. CLERKS REPORT AND CORRESPONDANCE

F24/51 None

7. STATE OF THE FINANCE AND REPORTS

F24/52 **Review of the I&E report, EMRs and balance sheet for Oct 2024**
The report was reviewed and noted.

F24/53 **To review the over £1000 report and VAT reclaim for Jul-Sep 2024**
The report was reviewed and noted.

F24/54 **To review the bank reconciliations for Aug-Oct 2024**
The reconciliations reports were reviewed and noted.

F24/55 **To receive an update on project costs up to Oct 2024**
The report was reviewed and noted.

F24/56 **To review the Flagstone account statements**
The report was reviewed and noted.

F24/57 **To review the internal control checklist**
The report was reviewed and noted.

F24/58 To receive an update on the LGPS pension fund deficit and cessation value

It was NOTED that we have not had a response yet from the Actuary. The report will set out options, current valuations and costs. This will enable the Parish Council to make future decisions.

8. OTHER MATTERS

a) Annual Return and Audit

F24/59 The successful conclusion of the 2023/24 External Audit and Annual Return was **NOTED**

F24/60 The internal audit arrangements for 2024/25 were **NOTED**

b) Budget and Precept Proposal

F24/61 The budget was considered and it was noted that the proposal being made was based on “likely” calls on expenditure. It was noted that the budget did not allow for the increased demand for repairs and replacement due to vandalism and our staffing costs will not be confirmed until after a review of the Estates and Grounds Team

F24/62 It was further noted that there is a lot of work to be done in our open spaces to ensure they are maintained for future generations.

F24/63 It was also noted that the Parish Council are investigating funding free one hour parking for the Library Car Park.

F24/64 It was **RESOLVED** that after taking these factors into account Finance would recommend to Council a budget that would see an increase of £25,500 on last year (a 6.5% increase). This would equate to an annual increase of under £7, or 58p per month for a band D Property

F24/65 It was **RESOLVED** for the Clerk to make the recommended amendments to the budget to present to Council on 3rd Dec 2024.

c) Updates to asset register

F24/66 The changes to the asset register were noted. It was **RESOLVED** to approve the disposals totalling £23,600. The additions were noted.

d) Current Bank Account

F24/67 It was noted that as we are likely to be changing accounts and this factored into the discussions to add signatories to the existing account.

F24/68 It was **RESOLVED** to approve the removal of Cllr Williams as a signatory to the account. It was noted the account still required any two signatories to make changes to the mandate and online access. This leaves the current signatories as:

- i. The Clerk and RFO
- ii. Cllr Ballantine
- iii. Cllr Worth
- iv. Cllr Goodall

F24/69 It was **RESOLVED** to authorise the clerk to liaise with other banks with a view to moving the current account if appropriate

F24/70 It was **RESOLVED** to look at additional signatories when a decision is made on a new account.

9. ITEMS FOR NEXT AGENDA

F24/71 Items were noted

10. DATE OF THE NEXT MEETING AND ITEMS FOR THE AGENDA

F24/72 The meeting on Tue 18th February 2025 was noted. It was further noted that agenda items would need to be with the office by 12 noon on Mon 10th February 2025.

11. CLOSURE OF MEETING

F24/73 As all business was transacted the meeting was closed at: 19:57

Signed by *Clive Gallagher*

Chair to the Finance Committee

Date: 18th February 2025