

WENDOVER PARISH COUNCIL

Minutes of the Finance Committee Meeting

6th August at 7:00pm

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

Present: Councillors Gallagher (Chair), O'Donnell, Williams

Clerk and Minutes: Andy Smith

Members of Public: 1

1. APOLOGIES FOR ABSENCE

F24/27 Apologies were received and **ACCEPTED** from Councillor Walker

2. DECLARATIONS OF INTEREST

F24/28 None

3. PUBLIC PARTICIPATION

F24/29 None

4. MINUTES

F24/30 The minutes of the extra ordinary meeting on 28th May 2024 were **RESOLVED** as a true record and signed by the Chair.

5. CLERKS REPORT AND CORRESPONDANCE

F24/31 The report was noted

6. STATE OF THE FINANCE AND REPORTS

F24/32 **Review of the I&E report, EMRs and balance sheet for Jul 2024**

The report was reviewed and noted. I

F24/33 **To review the over £100 report and VAT reclaim for Apr-Jun 2024**

The report was reviewed and noted. It was noted that the Council are required to publish the over £100 report and that will continue. It was **RESOLVED** that Finance Committee would just consider any expenditure over £1000 over at the meetings.

F24/34 **To review the bank reconciliations for May-Jun 2024**

The reconciliations reports were reviewed and noted.

F24/35 **To receive an update on project costs up to Jul 2024**

The report was reviewed and noted.

F24/36 **To review the Flagstone account statements**

The report was reviewed and noted.

F24/37 **To review the internal control checklist**

The report was reviewed and noted.

F24/38 **To receive an update on the LGPS pension fund deficit and cessation value**

This has had some progress, but we are awaiting a quote for a report on the current deficit value.

7. OTHER MATTERS

a) Model Financial Regulations

F24/39 The paper was considered and **RESOLVED** to recommend the new financial regulations for approval by full Council

b) Insurance Cover

F24/40 It was **RESOLVED** to authorise the Clerk to seek the appropriate reports for insurance purposes as long as they come in under the agreed amount of £2000

c) Investments and deposits policy

F24/41 It was **RESOLVED** to approve the new investment and deposit policy to replace the

8. ITEMS FOR NEXT AGENDA

F24/42 It was noted that we would be reviewing the assets inventory, a paper on asset valuation and a paper on the LGPS pension options

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

F24/43 The meeting on Tue 19th November at 7:30pm was noted. It was further noted that agenda items would need to be with the office by Tue 12th Nov.

F24/44 Election of Vice Chair

10. CLOSURE OF MEETING

F24/45 As all business was transacted the meeting was closed at: 19:15

Signed by

Chair to the Finance Committee

Date: