

Notes of the FINANCE AND GOVERNANCE COMMITTEE meeting held 17th October 2022 at 10am at Town Hall



Present – Cllr Betts, Cllr Bradbury, Cllr Flunder. Also, Present Town Clerk. Meeting not quorate so carried out for information update only.

1. **Apologies:** To receive apologies for absence – Cllr Jordan, Cllr Ladd.
2. **Declarations of interest:**
 - a. To receive any declarations of Personal Interest regarding the agenda. Nil
 - b. To receive any declarations of Pecuniary Interest regarding the agenda. Nil
 - c. To receive any request for dispensations regarding the agenda. Nil
3. **Matters from the public on matters relating to matters on the agenda**
Nil
4. **Notes of the last meeting Fin Rep 08.2022**
Notes had been to STC full council meeting.
5. **Management accounts 2022-2023.**
Mgt accounts – see documents attached for the 6 month end September 2022.
The Town Clerk presented the mgt accounts for the first 6 months highlighting transactions on a line-by-line basis.
See attached.
The annotated mgt accounts were explained and discussed with specific reference to.
Income
Interest – at £3938 reflects balances held. Discussion about looking around for best products for interest.
Fair site rent – £1485 paid into ‘rental income’
Kilcock toilets – £1486 the coin machine has broken – new machines will be required and may need to be card payment too.
Grants - Millennium Foundation are due to pay back the £10k donation in due course although no time limit was originally placed on the repayment.
Cil - £4733 was received April 2022
Car charging – income £881 received for year to date.
Insurance contributions are to be collected

Expenditure
Grant expenditure - £10912 relates to jubilee/AONB and RDPE grant
Insurance – was paid in previous years’ accounts for all of 2022
Subs £1031 Budget £1000 are SALC and ATCM, zoom and squarespace.
Events £6567 Bud £4k, expenditure includes Jubilee and Proclamation Sept 2022
Prof fees Station Rd £143,883 are being paid only once confirmation is received from Project Mgrs. that the work has been carried out as expected and is in line with the Project Budget. Project Board area moving the project forward and dealing with any practical issues as they arise. Cllrs Bradbury and Flunder to meet to go through the separate cashflow for the project. CCF and SGIF grant claims to be made before year end.
Comms and media support - £3125 – Budget £7k, covers social media, ord work and St Rd
Allowances £100 represent Sgt at mace allowance for half year
Donations -£4692 covers pledges made too
Kilcock toilets – in credit due to non-receipt of ESC / Norse invoice

Total income for the first quarter was £262,083 against annual budget £363,110 whilst total expenditure was £127,148 (net of St Yrd expenses which are being run on separate budget) against annual budget £370,413. . First half year loan repayment has been made.
Balance sheet presented to all members.

After full discussion, there were no matters of concern to highlight noted by the Finance Cttee within the 6-month accounts relating to expenditure or income.

The month end management accounts and bank reconciliations for September 2022 were reviewed and approved by the Chair of the Cttee and signed off as required.

6. **Budget setting 2023 -2024**

Town Clerk explained the process and timescales required for Budget setting 2023/2024.

Precept to be set by end Jan 2023

Budget to be agreed and Precept to be agreed at Dec 2022 or Jan 2023 council meeting (would need an early Jan council meeting to sign this off)

7. **Grants to apply for and donation requests** –Grants to apply for and donation requests – update of those received and any new opportunities/ requests including;
Grant – Sandlings Walk - bridge to Waters Copse – application accepted.

RDPE grant claimed Oct. Boating lake Lottery application to be progressed by year end.
Spreadsheet Summary of grants applied for and their progress to date shown to members.

Donation application - £1k application from Sole Bay Care Fund for a contribution towards Community Shuttle. Copy of accounts submitted and application completed. Winter timetable now produced with scheduled timetable being mornings only.

After discussion it was agreed by all to recommend to council that a donation of £1k be made to the Community Shuttle. Budget will accommodate this request.

8 **Insurance update** - Cyber insurance conditions need to be implemented – i.e. under a dual sign-in

9 **Pension Regulator** - re-enrolment dates to be noted.

If Required

Exclusion of Public and Press: Pursuant to section 1 (2) of the Public Bodies (Admission to Meetings) Act 1960 it is proposed that, due to the confidential nature of the business to be transacted, the public and press leave the meeting during consideration of the following.

Property rental matters/consideration of commercial quotes/ staffing matters

Nil

Recommendation

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