

Minutes of the Meeting of the Finance and Staffing Committee on
Tuesday 19th May 2020 at 6.00pm
at the Parish Council Meeting Room virtual meeting room.

Present

Cllr Tubb (Chairman)
Cllr Judge
Cllr Wyatt
Cllr Watton
Cllr Duffield
Cllr Ronson

In attendance

Clerk E Barry (recording)

Members of the public: 0

20.40 Apologies

There were no apologies received

20.41 Minutes - To approve the minutes of the last meeting, PROPOSED by Cllr Judge, SECONDED by Cllr WYATT and APPROVED.

20.42 Declarations of Interest

There were no declarations of interest.

20.43 Public Participation – there was no public participation.

20.44 Governance – Financial regulations – The Clerk had circulated the 2019 model financial regulations and the Committee went through making recommendations to bring in line with the current times and Parish Council ways of operation. The main change was providing the F&S Committee with the authorisation to approve payments.

MOTION: to review and make recommendation to Parish Council as discussed at this meeting was PROPOSED by Cllr Watton, SECONDED by Cllr Ronson and AGREED.

20.45 Financial Situation Reports

i. Income and Expenditure report and balance sheet to end March 2020

The Committee reviewed the year end reports and the content was noted. The Clerk reported the year closing with a reserve total of £72,605, after taking account of Earmarked reserves and carry forward of £50,000 to this year's Community Centre budget.

ii. Reconciliations

Reconciliations had been completed prior to the meeting by Cllr Judge and balanced.

iii. Month-end reports and budget status April 2020

Reports had been circulated prior to the meeting. These were reviewed and noted.

iv. Transfer of reserves to tracker

It was agreed for the RFO to move both the 60K (previously transferred to cover the Community Centre Contractor invoice) plus the end of year reserve figure of £72,605 to the tracker account.

v. Community Centre

- **Valuation and invoicing dates** – Cllr Tubb explained that the reason for moving this is to accommodate moving the PC meeting to the 3rd Wednesday of the month.

MOTION: to recommend a change to the valuation date for the main contractor to 10th of the month starting from the 10th June, subject to sign off by Parish Council was PROPOSED by Cllr Ronson, SECONDED by Cllr Wyatt and APPROVED.

- **Contract sum forecast** – The Clerk reported that there had been no change to this.
- **Income/Expenditure** - The Clerk reported the following:

Total Expenditure to date	£639,185.50
Funds received	£624,486.20
Funds to be claimed from S106/NHB	£14,699.30

Revised project finish date is 6th November
- **Funding options**

Cllr Watton – provided a brief overview on the Public Works Loan (PWL). In case of temporary shortfall due to the delayed S106 funds the F&S Committee were considering the different options.

OPTION 1. Contact Buckinghamshire Council to seek temporary shortfall funding.

OPTION 2. Switching out S106 pots currently allocated to other projects

OPTION 3. Cllr Watton had been looking at PWL which is subject to borrowing approval. She explained there are both Variable interest rates for up to 10 years and fixed for up to 40. Interest rates are currently around 2percent. She went onto explain that if approval was granted, the council could draw down only what is needed. If the S106 pot came in beforehand, the Council would not be obliged to draw on the loan and therefore no interest would be incurred. So it would be a good backstop if needed. Also, can draw down in stages.

It was AGREED to set up a working party for as soon as possible to look at the detail and present to the next F&S Committee meeting.
- **review of invoices** – Cllr Tubb and Cllr Read would be reviewing the Community Centre invoices prior the PC meeting to be held the following day.

vi. Payments to be agreed

MOTION: to recommend payment of invoices PROPOSED by Cllr Ronson, SECONDED by Cllr Watton and AGREED with the exception of the following

N Power Electricity invoice 01 March 2020 - 31 March 2020

BMKALC (Buckinghamshire & Milton Keynes Association of Local Councils) Cemetery Management & Compliance training - Sue Kenny

20.46 March VAT return – The Clerk reported that In order to meet HMRC requirements/rules, the Edgar Taylor invoice which was paid in April but received and dated march, had to be added as a journal entry before close down on the 5th May, in order to submit the return before close down. Copy Journal entry has been circulated along with March VAT return calculations. Cllr Watton added that if this had not been done, the Parish Council would have to notify HMRC why it was not claimed until April as the amount was for over £10k.

20.47 Risk and Asset Register – review and recommendation – Cllr Tubb reported that although the risk register hadn't changed since March, it would be reviewed again at a later date to take account of the internal auditor's recommendations. The Asset register was up to date and had been revised prior to close down.

20.48 AGAR & External Audit – update

The Clerk reported the changes to the External Audit and AGAR guidelines in light of COVID-19 and that submission deadline for the receipt of the approved AGAR and supporting documentation or the Certificate of Exemption (as appropriate) is Friday 31 July 2020.

20.49 COVID-19 Community support group – application for grant funding

Cllr Tubb reported that although the funds might not be utilised in the end, the money would be available if required and any unused funds would be returned to Buckinghamshire Council. The funds were for the use of the Community support group but would be administered by the Parish Council. This support is not a Parish council group but has parish council members on this. Cllr Mason had provided Buckinghamshire Council with a breakdown of what the funds were needed for.

MOTION: to ratify the decision to support the application for grant funding from Bucks Council PROPOSED by Cllr Judge, SECONDED by Cllr Ronson and AGREED.

20.50 Temporary Accommodation EMR

MOTION: to recommend to parish council, the committed funds for the temporary accommodation in the amount of £62,490, to be recorded on Alpha as earmarked reserves PROPOSED by Cllr Watton, SECONDED by Cllr Duffield and AGREED

20.51 Staff Matters

MOTION: to approve recommendations of the staffing sub committee – There was a slight change to the recommendation and this would be presented to Parish Council

20.52 Date of next meeting

Signed.....Date