

WELLESBOURNE & WALTON PARISH COUNCIL

Minutes for a meeting of the Finance Committee of the Council on Tuesday 17th May 2022 at 7.15pm at Wellesbourne Methodist Church

Present: Chairman: Cllr Mrs Bolton Councillors: Kendall, Mrs Prior, Shepherd Clerk: Mrs Scriven Members of public: 0

1. Welcome
2. Election of Vice Chairman – Cllr RB nominated Cllr Shepherd – no other nominations received. Prop Cllr RB, 2nd Cllr DK, carried.
3. Confirmation of the order of the agenda - agreed
4. Apologies received - none
5. Identification of any items that might be resolved for confidential session - none
6. Declarations of interest - none
7. Confirmation of the minutes of 23rd November 2021 - agreed
8. Matters arising (not included in the agenda)
 - 8.1 Grant Feedback forms received – Feedback had been received from the Cricket Club. Successful grant applicants for 21/22 who had not sought a grant for 22/23 and not yet given feedback were to be reminded.

Action: Write to all grant applicants who have not sent a feedback form reminding them to do so, advising failure to do so could affect future applications	By: Office
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9. Open session for members of the public to raise any matters of relevance to the Parish - none

10. Documents to review

10.1 Financial regulations – Cllrs considered changes required to the Financial Regulations and agreed them

Recommendation from the Finance Committee to Full Council (June) to accept the revised Financial regulations	Prop Cllr AS, 2 nd Cllr DK carried
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10.1.1 Internal Auditor advice re inclusion of Sinking and Development Funds allocation – the Internal Auditor advised both Development and Sinking funds should be included in the Financial Regulations in the interests of transparency.

10.2 Grants

10.2.1 Grant policy – Cllrs considered changes required to the Grant policy and agreed them.

Recommendation from the Finance Committee to Full Council (June) to accept the revised Grant Policy	Prop Cllr AS, 2 nd Cllr DK carried
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10.2.2 Community Events grant policy - Cllrs considered changes required to the Grant policy and agreed them.

Recommendation from the Finance Committee to Full Council (June) to accept the revised Community Events Grants Policy	Prop Cllr AS, 2 nd Cllr AP carried
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10.3 Risk register – Office – Mobile skate ramp to be added.

Recommendation from the Finance Committee to Full Council (July) to accept the revised Risk Register	Prop Cllr AP, 2 nd Cllr AS carried
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10.4 Asset Register - to be added: Mobile skate ramp, Dog Close land, Dog Close gifted land, Mountford Place/The Grange green open spaces and play areas, remove youth hut. To be approved at July Full Council.

Recommendation from the Finance Committee to Full Council (June) to approve the revised Asset Register	Prop Cllr AP, 2 nd Cllr AS carried
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10.5 Committee Terms of Reference - Cllrs considered changes required to the TORs and agreed them

11. Audits – Year End 21/22

11.1 Internal Audit report – Cllrs acknowledged another pleasing audit report and congratulated the RFO and Clerk on another successful audit.

11.2 External Audit update/correspondence – External audit had been submitted to PKF Littlejohn and receipt acknowledged.

12. Reserves

12.1 Consideration of general reserves - £264,062.04

Recommendation from the Finance Committee to Full Council (June) to allocate funding from General Reserve for capital projects of up to the maximum specified amounts of: Community Facilities £20,000 HEE £20,000 Office & Staffing £10,000	Prop Cllr AP, 2 nd Cllr AS carried
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12.2 Consideration of designated reserves – Sinking Fund £30,000/Development Fund £30,000/Lengthsman £2862.10/CIL £63,099.15

13. Consideration of Investment/Banking

13.1 Commuted sums – how they could be used – Cllrs considered how the funds might best be utilised for capital projects and short term investments.

Recommendation from the Finance Committee to Full Council (June) to use Persimmon funds to pursue a capital project for the construction of a new parish council office	Prop Cllr AP, 2 nd Cllr AS carried
Recommendation from the Finance Committee to Full Council (June) to precept for grounds maintenance on newly acquired Mountford Place and The Grange once acquired.	Prop Cllr AP, 2 nd Cllr AS carried
Recommendation from the Finance Committee to Full Council (June) to spend up to £10,000 + vat, to investigate and obtain drawings for extending the Village Hall to make new parish council offices	Prop Cllr AP, 2 nd Cllr AS carried
Recommendation from the Finance Committee to Full Council (June) that the RFO/Clerk explore possible short-term investments suitable for those funds	Prop Cllr AP, 2 nd Cllr AS carried

13.2 Consideration of bank used Unity Trust Bank had been contacted and initial information appeared to offer a suitable service. Lloyds Bank had been contacted and a response awaited.

14. Cllrs & Clerk exchange of information - none

15. Date of next meeting – 9th August 2022

There being no further business to discuss the meeting closed at 9.20pm

Chairman.....

Signed.....

Date.....

(Completed 20/5/22)