

Bourton-on-the-Water Parish Council
Minutes of the meeting of the Finance & General Purposes Committee
held at 7pm on Thursday 21st July 2022
in the Windrush Room at The George Moore Community Centre

Those Present: Cllr B Hadley (Chairman), Cllrs C Coventry, A Davis, L Hicks, A Roberts, B Sumner.
In Attendance: Sharon Henley, Clerk/RFO, Chris Cooper, Finance Officer.
Members of Public: None.

At the start of the meeting the Clerk noted that the election of a committee chairman and vice chairman had not been included on the agenda and would be included on the August Council agenda. Cllr Hicks proposed and Cllr Roberts seconded that the current chairman, Cllr Hadley continued in post for this meeting and this was APPROVED.

- 1) Apologies for absence: There were none.
- 2) Declarations of Interest. There were none.
- 3) Approval of draft minutes of the Finance & General Purposes Committee held on 28th April 2022. Cllrs Davis and Sumner abstained as they were not present at the meeting. The minutes were proposed as a true record by Cllr Coventry, seconded by Cllr Hicks and APPROVED.
- 4) Public Session: There were none present.
- 5) Matters Arising
 - a) Scheme of delegation: The Clerk had taken advice from GAPTC on committee membership and following discussion it had been decided to reduce the quorum of all committees except Planning to 3 (to include the Chairman or Vice Chairman) to ensure meetings would be quorate. An updated Scheme of Delegation was approved by full Council. It was noted that this may need to be reviewed once the number of councillors increased to 13 in May 2023.
- 6) Financial Reports: (Papers 1a, b, c & d)
To note the Financial Report, Summary of Receipts and Payments, Earmarked Reserves Report and Bank Reconciliation (as approved at the July Council meeting) and agree any budget adjustments required. The reports were noted. Following discussion these actions were agreed:
 - a) To consider increasing the membership subs and play area maintenance budgets for 2023-24.
 - b) Two payment balances in the Play Areas-Youth cost centre to be reallocated to the correct budget by the Finance Officer.
 - c) The Police and Crime Commissioner grant for £2,500 to be transferred into the Youth Supervision costs.
 - d) Earmarked Reserves report – the Sinking Fund to be deleted and all rent deposits to be listed together if possible.
- 7) To note the 1st Quarter VAT Return (Paper 2). This was noted.
- 8) Quarterly Internal Checks:
 - a) Q4 (Jan-Mar 2022) checks (Paper 3): Checks had been completed by Cllrs Coventry and Roberts and minor action points were discussed and noted.
 - b) To agree arrangements for Q1 (Apr-Jun) checks. Cllrs Davis and Coventry on Monday 8th August at 10am. Cllr Coventry to confirm.
- 9) External Audit & AGAR: The Clerk updated that the external auditor had raised a query on assertion 5 in relation to risk management on the Annual Governance Statement. It had been confirmed that this statement had been ticked in accordance with the Internal Auditor's Report on the AGAR. The audit was ongoing with PKF.

10) Banking

- a) It was noted that the NS&I account was now closed.
- b) It was noted that the CCLA account was open and funds transferred as agreed.
- c) To further review savings accounts options for an additional £50,000 investment and agree actions (Paper 4). Options were put forward by Cllrs Hadley and Davis and these were discussed. It was noted that the option to invest in CDC's Cotswold Climate Investment would not be in accordance with BoWPC's Investment Strategy. Following discussion it was proposed to invest £30,000 in a one-year fixed saver account at 2% and £20,000 in a Defined Access Saver at a variable rate, current 1.4%. It was agreed that the Clerk would check whether the accounts with Sainsburys Bank were suitable for business investment and, if so, the investment proposal to be put to full Council.

11) To set a date for a Budget Workshop in September: It was agreed to hold an Extraordinary Council Meeting at 6pm on Monday 26th September.

Cllr Davis requested written confirmation that she had completed payment for her laptop and it was agreed that this would be checked and confirmed.

12) Date of Next Meeting – 7pm on Thursday 3rd November 2022.

There being no further business the meeting closed at 19.58 hours.