

Gerrards Cross Town Council

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Clerk to the Council - Ms J H Jilani clerk@gerrardscross.gov.uk

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Minutes of the Finance & General Purposes Committee held in Room 4 at the Memorial Centre

Monday 4th of July at 7:30pm

Present: Cllr Bracken (Chairman), Cllr Chhokar, Cllr Da Costa, Cllr Greenfield, Cllr O’Keeffe, Cllr Peck, Cllr Roberts

In attendance: Town Clerk J Jilani, Deputy Clerk P Patel

1. To accept apologies for absence.

Apologies were received and accepted from Cllr Wood, Cllr Barnett, Cllr Davey, Cllr Holborn, and Cllr Stuart-Lee

2. Declaration of interests are requested at the beginning of each item.

None

3. Budget and current year outlook

A discussion was held about the new format of the report which is generated by our RBS software system. The budget figures reconcile to the approved budget. As a first report it has identified a number of issues from items over pro-rata budget to other items where it seems surprising that there are zero figures at this stage.

The variance report is also a tool to pick up on issues. It was agreed to keep a list of inconsistencies and other issues identified for action. In addition to the List of items circulated the following were identified:

Stationery costs

Grants

Public Liability Insurance

Actions:

- 1) Locate and distribute form required to apply for grant.
- 2) Request details of Community Infrastructure Levy grant (CIL) to be received by GXTC from Bucks council.
- 3) Follow up with Gazprom regarding termination of contract
- 4) Review format at the end of the report which covers line items after Grand Totals as well as adding a report on the reserves
- 5) Confirm details of the income payments received

4. EAR marked reserves

EMR to be revisited in September. AGAR form and explanatory letter to be uploaded to GX website.

5. Update on payments system – A discussion was held about the note on payment mechanics and that this would in due course be reflected in the financial policies. A debate was held about how invoices should be made available for councillors and it was agreed that

- 1) Copies of all supporting invoices (and other documentation)) would be brought to the Council or other meeting at which a list of payments was to be approved. They would not be included in the document pack circulated for the meeting but available on request at the meeting
- 2) The clerk will review the electronic filing of these with the aim that these should be put into a shared drive available to all councillors. Pending that any invoice will be available to any councillor on request

6. Payments for authorisation – Current lists of

- list of direct debits and standing orders
- list of one-off payments to be approved

The committee resolved to approve all of the one off payments tabled save for 2 to be investigated and represented to the next Full Council after further information is obtained

7. F&GP policy documents subject to review and approval

- Financial regulations

It was noted that there were a number of detailed drafting comments about this document and accordingly a further discussion at working group would follow. A number of substantive points were discussed including reaching agreement on the following

Grants or donations	All grants or donations would be subject to the agreement of full council The form to be used to make applications for grants to be reviewed
Forecasts	It was agreed that the concept of three year forecasts which arises from the NALC template is impractical and would bring little value to our analysis and planning given the nature of our activities
Limits for authorisation and approval	The framework should make clear that all commitments or orders over £2000 would be subject to the approval of full council For items below that figure the relevant Committee Chair or the Mayor would be able to authorise these if these were budgeted items. The expectation is that the relevant individual would continue to consult with committee members or other councillors wherever that was practical In all cases the exception process would need to reflect the practical situations we would face
Materiality for Variance report (4.8)	How to frame this as a figure or percentage to be further considered
Credit references (5.1)	It was agreed that this concept in the NALC template made no sense given the overall disclosures required and applicable to Councillors already
Petty cash 6.22	Agreed no petty cash
8.3	Agreed this didn't make sense in the light of availability with online banking
Contracts and competition	Principles agreed about this were that 3 quotations should be sought on all matters up to £25000 but recognising that where this is impractical that quotes would be sought and the process followed duly noted. It was agreed that up to £500 the clerk should be free to approve a commitment if it was impractical to seek approval prior to commitment

- Asset management policy

Two amendments were resolved by the meeting. Financing of New Assets the paragraph 'The Town Council.....' to be deleted and under Disposal add the words 'on register' after assets.

This policy would then be submitted to Council with the recommendation for approval from F&GP

- Grants and donations

This policy to be reviewed after forms for application are available.

- Investment strategy

Discussed how for our Council the relevant investment issues would likely be the choice of bank accounts in which funds would be held reflecting on practicality and the risk inherent in funds placed with Banks given the limited of the Financial Service Compensation Scheme

Policy to be reviewed by the drafting meeting in the light of this

Action: Schedule drafting meeting for 12pm on 15th July 2022 – all councillors are welcome

8. Update on NatWest Accounts.

Action: Obtain NatWest account statements and reconcile to end of June 2022

9. To agree the F&GP timetable for the year

Action: Continue to update and distribute the timetable for 2022 meetings

Noted that if possible one or more of the policies considered at this meeting would be included in the July Council meeting agenda

5th September 2022 was tentatively agreed as the next meeting of the F&GP Committee.