



AYLESBURY
TOWN COUNCIL

**Minutes of the Finance Committee held on Wednesday 12 June 2024
at 7pm in the Town Hall, Aylesbury**

Present: Cllr A Christensen (Chairman)
Cllr R King
Cllr P Koya
Cllr N Mehta
Cllr A Sherwell

Officers present: K Gray (Town Clerk)
J Priest (Deputy Town Clerk)
A Iftakhar (Deputy Town Clerk)

No members of the public were present

The Chairman, called the meeting to order at 7pm.

1. Apologies for Absence

To receive and note apologies for absence.

Resolved: To receive and accept apologies for absence from Cllr R Lloyd (prior commitment).

2. Declarations of Interest

To declare any personal or prejudicial interests. To request **any** dispensations.
No declarations made and no dispensations requested.

3. Election of Vice-Chairman

To receive nominations and duly elected a Vice Chairman for the 2024-25 municipal year.

Nominations were sought. It was proposed by Cllr A Christensen, seconded by Cllr R King that Cllr N Mehta be elected Vice-Chairman. No further nominations were forthcoming.

Resolved: On being put to the vote it was unanimously agreed that Cllr N Mehta be duly elected as Vice-Chairman for the municipal year 2024-25.

4. Minutes of Meeting held on 13 March 2024

To agree and sign as a true record the Minutes of 13 March 2024.

Resolved: Unanimously agree that the minutes of 13 March 2024 be accepted and signed as a true record.

5. Matters arising from the minutes

Officers are to report on any matters arising from the Minutes of the above meeting or on actions taken. No matters to report from the minutes.

The Town Clerk advised the committee that the Public Works Loan Board has approved the loan for the purchase of the Railway Club.

6. Budget Monitoring and Cash Books

To consider the cash books and bank reconciliation for Month 1 (April 2024) and to review the budgetary position to Month 1 (April 2024) and report to Town Council, as appropriate.

Resolved: It was agreed, unanimously, that Month 1 (April 2024) accounts, as presented be duly accepted.

7. Reserve Levels & Earmarked Reserves

To review the Council's general reserves. Please refer to monthly finance report and earmarked reserves report.

Cllr A Christensen sought clarification on the general reserves, which are currently below the recommended 25%. The Clerk advised that this was due to money being transferred into the CCLA deposit fund as previously agreed.

Resolved: The committee unanimously accepted the reserve levels with no changes made.

8. Corporate Risk Assessment 2024-25

To receive, consider and agree the 2024-25 Corporate Risk Assessment.

Councillors were provided with the draft corporate risk assessment in advance of the meeting.

The Town Clerk explained the procedures and policy for the cheque signatories in regards to the Town and Deputy Town Clerk agreed as signatories should the need arise for any specific urgent or other payment needed. The Standing Orders and Financial Regulations will also state and show the agreement to this procedure.

Proposed by Cllr A Christensen, seconded by Cllr A Sherwell

Resolved: The committee unanimously agreed to approve the Corporate Risk Assessment for 2024-25, including the explanation by the Town Clerk in reference to the cheque signatories and for a further review to take place in six months once the purchase of the Railway Club has been completed.

9. Investment Policy

To receive and review the council's Investment Policy and to report to Policy committee as appropriate.

The committee reviewed the Investment Policy which as issued in advance of the meeting.

Proposed by Cllr N Mehta, seconded by Cllr P Koya to accept the draft policy.

Resolved: The committee unanimously agreed the Investment Policy and recommended it to the Policy committee for ratification.

10. **Date of Next Meeting**

To note the date of the next meeting is scheduled for 7pm on Wednesday 25 September 2024 in the Council Chamber.

There being no further business of the Committee, the Chairman closed the Meeting at 7:11pm.

Signed: _____ Date: _____

Chairman

DRAFT