



AYLESBURY
TOWN COUNCIL

**Minutes of the Finance Committee held on Wednesday 11 January 2023 at 7pm in
the Town Hall, Aylesbury**

Present: Cllr A Christensen
Cllr T Dixon
Cllr R King
Cllr S Lambert (substituting for Cllr P Koya)
Cllr R Lloyd
Cllr N Mehta
Cllr A Sherwell

Officers present: Keith Gray (Town Clerk)
Judith Priest (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: That the following apologies for absence be received and unanimously agreed: Cllr P Koya (prior commitment)

2. Declarations of Interest

To declare any personal or prejudicial interests

No declarations of interest received. The Town Clerk issued a dispensation, in accordance with legal guidance, policy and protocol, to all committee members present to enable a vote to be held on item 8.

3. Minutes of Meeting held on 28 September 2022

To agree and sign as a true record the Minutes of 28 September 2022.

Resolved: Unanimously agreed that the minutes of 28 September be accepted and signed as a true record.

4. 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 raised by the Town Clerk and no questions or matters raised by Members.

5. Budget Monitoring and Cash Books

To consider the cash books and bank reconciliation for Month 8 (November 2022) and to review the budgetary position to Month 8 (November 2022) and report to Town Council, as appropriate.

Resolved: It was agreed, unanimously, that Month 8 (November 2022) accounts as presented be duly accepted.

6. Reserve Levels

To review the Council's general reserves. Councillors have been referred to the monthly finance report and earmarked reserves report.

Cllr Christensen highlighted that the current general reserves are under 23% which is below the recommended 25%, something the committee should be monitoring carefully and bearing in mind at forthcoming budget/precept 2023/24 discussions.

Resolved: Councillors unanimously agreed that they noted and accepted the current levels of general reserves.

7. Public Sector Deposit Fund

To note the information received from the CCLA about the Public Sector Deposit Fund.

Councillors noted and accepted the information received.

8. Annual Precept and Budget 2023/2024

To receive and consider the draft 2023/24 annual budget and precept and make recommendations to Full Council, as appropriate.

Cllr A Christensen provided an overview of the proposed precept and budget. The proposed budget does not take into account yet any possible transfer of assets from Buckinghamshire Council to the Town Council as this is an ongoing discussion.

The budget has been prepared taking into account inflationary pressures and cost of living pressures for residents. An increase of 3.99% is being proposed which equates to 8p per week on a Band D property.

Cllr R Lloyd highlighted that the budget includes only three issues of Aylesbury Town Matters magazine being produced and delivered to residents due to the unpredictable and inflationary cost of paper.

Councillors discussed the proposed budget/precept draft in detail and what impact a future takeover of assets from Buckinghamshire Council will have. All members of the committee unanimously agreed that the town council are best able to take on and manage assets from Buckinghamshire Council (BC), as long as the offer and terms and conditions from BC are right and special expenses are reduced for residents of the parish.

Cllr A Christensen proposed, Cllr N Mehta seconded to recommend the proposed budget/precept for 2023/24 to Full Council for final approval.

Resolved: The committee unanimously agreed to recommend the budget for 2023/24 with an increase of 3.99% to Full Council for consideration and final approval.

9. Date of Next Meeting

To note the date of the next meeting is scheduled for 7pm on Wednesday 8 March 2023 in the Council Chamber.

Meeting closed at 7.29pm

Signed: _____ Date: _____
Chairman