



**AYLESBURY**  
TOWN COUNCIL

**Minutes of the Finance Committee held on Wednesday 14 June 2023 at 7pm in the  
Town Hall, Aylesbury**

**Present:** Cllr A Christensen  
Cllr R King  
Cllr P Koya  
Cllr R Lloyd  
Cllr N Mehta  
Cllr A Sherwell

**Officers present:** 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.  
No apologies received.

**2. Declarations of Interest**

To declare any personal or prejudicial interests.  
No declarations of interest received.

### **3. Election of Vice-Chairman**

To receive nominations and elect a Vice-Chairman for the 2023-24 municipal year.

Nominations were sought. It was proposed by Cllr R Lloyd, 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 to serve as Vice-Chairman in 2023-24.

### **4. Minutes of Meeting held on 8 March 2023**

To agree and sign as a true record the Minutes of 8 March 2023.

**Resolved:** Unanimously agreed that the minutes of 8 March 2023 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 raised by the Deputy Town Clerk and no questions or matters raised by Members.

### **6. Budget Monitoring and Cash Books**

To consider the cash books and bank reconciliation for Month 2 (May 2023) and to review the budgetary position to Month 2 (May 2023) and report to Town Council, as appropriate.

Councillors had no questions on the financial reports received in advance of the meeting.

**Resolved:** It was agreed, unanimously, that Month 2 (May 2023) accounts as presented be duly accepted.

### **7. Reserve Levels**

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

Councillors discussed the current general reserves levels which are slightly above the recommended level of reserves and clarified the Earmarked Reserves and that these do not have an impact on the level of general reserves.

Cllr R King asked for clarification on EMR 318 Budget 2023/24.

The Deputy Town Clerk advised that EMR 318 was taken into account when the precept was agreed, and it will be transferred into the current budget and accounts in June and will reflect accordingly in next month's reports.

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

## 8. Cemetery Earmarked Reserves

To consider moving £30,000 per year from cemetery income into earmarked reserves for future cemetery work.

Councillors discussed that it is important to build up a fund that allows for any larger expected and unexpected future works to be carried out. It was clarified that moving money into Earmarked Reserves does not have an impact on the budget and money available for regular maintenance of the cemetery.

Cllr R Lloyd proposed, seconded by Cllr P Koya that an Earmarked Reserve is created for future cemetery works.

**Resolved:** Councillors unanimously agreed to move £30,000 per year from cemetery income into earmarked reserves for future cemetery work.

## 9. Paypal QR Codes

To sign up to Paypal QR Codes at accost of 1.5% + £0.10 per transaction over £10 and £2 + £0.05 per transaction under £10 for collecting donations for the Mayor's charity at events and payment of items at events such as Parklife.

Councillors received a briefing paper in advance of the meeting and discussed the proposal in detail.

Cllr N Mehta proposed, seconded by Cllr P Koya to proceed with the proposal.

**Resolved:** The committee unanimously agreed to proceed and sign up to a Paypal QR Code to use for collecting donations for the Mayor's charity and payment of items at events such as Parklife.

## 10. Corporate Risk Assessment 2023-24

To receive, consider and agree the 2023-24 Corporate Risk Assessment.

Cllr A Sherwell asked how much thought was given to the first point about Pandemic and the risk rating given. The Deputy Town Clerk explained that the level of risk of a pandemic/health emergency can be serious, and the likelihood is "likely" which

makes it a high risk and it is important for the council to be prepared and have contingencies in place.

Councillors asked if training could be provided on how to evaluate and assess risks, to ensure they are well prepared to sign off and make decisions on risk assessments.

No further questions were asked.

Proposed by Cllr A Sherwell proposed. Cllr N Mehta seconded

**Resolved:** The committee unanimously agreed to approve the Corporate Risk Assessment for 2023-24.

## 11. Investment Policy

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

The committee reviewed the investment policy, which was issued in advance of the meeting.

Cllr R Lloyd proposed, Cllr R King seconded

**Resolved:** The committee unanimously agreed the Investment Policy and recommend it to Policy committee for full adoption.

## 12. Date of Next Meeting

To note the date of the next meeting is scheduled for 7pm on Wednesday 27 September 2023 in the Council Chamber.

*Meeting closed at 7.29pm*

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Chairman