



AYLESBURY
TOWN COUNCIL

**Minutes of the Finance Committee held on Wednesday 15 June 2022 at 7pm in the
Town Hall, Aylesbury**

Present: Cllr A Christensen
Cllr T Dixon
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 R King (prior commitment)

2. Declarations of Interest

To declare any personal or prejudicial interests

No declarations made and no dispensations requested.

3. Election of Vice Chairman

To receive nominations and elect a Vice-Chairman for the 2022/23 municipal year.

Nominations were sought. It was proposed by Cllr R Lloyd, seconded by Cllr T Dixon that Cllr A Sherwell be elected Vice-Chairman. No further nominations were forthcoming.

Resolved: On being put to the vote it was unanimously agreed that Cllr A Sherwell be duly elected to serve as Vice-Chairman in 2022/23.

4. Minutes of Meeting held on 9 March 2022

To agree and sign as a true record the Minutes of 9 March 2022.

Resolved: That the minutes of 9 March 2022 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 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 1 (April 2022) and to review the budgetary position to Month 1 (April 2022) and report to Town Council, as appropriate.

Cllr A Sherwell asked if there was any merit in profiling the % spend/income received for each cost centre to show where a cost centre should be after each month, to show if expenditure/income is on the right track throughout the year. Discussion took place on whether this would be beneficial and what work would be involved. Committees have an overall check on their specific areas, and it was agreed that the current procedures we have in place are adequate and that there are processes in place to alert council of any possible negative impact on the overall budget.

Cllr Christensen raised some concerns about the council's level of general reserves and asked for clarification at what level the reserves should be. The Town Clerk advised that there is a general opinion in the professional sector to advise councils to have at least a minimum of 3 months running costs in the reserves, but preferably more depending on the councils services and responsibilities.

Cllr Christensen asked that an agenda item be added to the October agenda specifically to review the Council's reserves.

Resolved: It was agreed, unanimously, that Month 1 (April 2022) accounts as presented be duly accepted.

7. Corporate Risk Assessment

To receive, consider and agree the 2022/23 Corporate Risk Assessment

The Town Clerk gave an overview of the corporate risk assessment and advised the committee on some proposed changes and that the final draft corporate risk assessment will be given to Policy committee for approval.

The following amendments were proposed:

Change the wording under “Legal assistance required to defend actions against the council” to state: Ensure actions are legal and that advise is being sought from the Town Clerk.

Remove the wording: Council and committee minutes to show under which statute decisions by the Council were made.

Add the words Town Clerk to section “Prosecution by HM Revenue and Customs” so it reads “... VAT payments and claims checked by the Town Clerk/Deputy Town Clerk...”

Conversation took place on the overall policy and it was proposed by Cllr Christensen and seconded by Cllr Dixon that the Corporate Risk Assessment be received and agreed with the proposed changes.

Resolved: Unanimously, that the Corporate Risk Assessment be agreed with the proposed changes.

A discussion took place where the risk assessment should sit in the future and if it is more appropriate for the policy committee to approve the final corporate risk assessment.

Cllr Christensen suggested that the Policy committee discusses risk management under an agenda point going forward and that inflation on budgets needs to be covered in the corporate risk assessment and should be added as a section to the corporate risk assessment.

8. Date of Next Meeting

To note the date of the next meeting is scheduled for 7pm on Wednesday 28 September 2022.

Meeting closed at 7.28pm

Signed: _____ Date: _____
Chairman