



AYLESBURY
TOWN COUNCIL

**Minutes of the Finance Committee held on Wednesday 27 September 2023
at 7pm in the Town Hall, Aylesbury**

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

Officers present: K Gray (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 from Cllr Mehta (prior commitment), Cllr King (family commitment) and Cllr Koya (personal commitment).

2. Declarations of Interest

To declare any personal or prejudicial interests.

No declarations of interest received.

3. Minutes of Meeting held on 14 June 2023

To receive, agree and sign, as a true record, the Minutes of 14 June 2023.

Resolved: Unanimously agreed that the minutes of 14 June 2023 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 committee members.

5. Budget Monitoring and Cash Books

To consider the cash books and bank reconciliation for Month 5 (August 2023) and to review the budgetary position to Month 5 (August 2023) and report to Town Council, as appropriate.

Committee members had no questions on the financial reports received in advance of the meeting. Cllr Koya requested information, by email, on the following budget lines 4202, 6009, 6014, 6023 and 6024 in respect of particular spend. The Clerk, Finance Officer and the Committee Chairman replied by email with explanations on the spend which is in line with the agreed budgets for those work areas and has no negative impact on the council's finances.

Resolved: It was agreed, unanimously, that Month 5 (August 2023) 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.

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

Resolved: Earmarked Reserves list is received and agreed as correct.

Cllr R Lloyd asked for clarification on EMR 334 (Steering Group) and discussion took place on the need for the EMR 328 (Twinning), to remain in place.

Resolved: Councillors unanimously noted, received and agreed the current levels of general reserves as correct.

7. External Audit - AGAR 2023-23

To receive the External Auditor sign-off report/page of the AGAR for 2022-23 and to note that there are no matters identified for further consideration.

Resolved: Councillors unanimously agreed to receive, note and accept the External Auditors AGAR sign-off.

8. Budget 2023-25

To receive a verbal update from the Town Clerk on the budget/precept preparations for 2024/2025.

The clerk reported that officers/senior management team had met and started the process for arranging the precept/budget. Committees have been contacted and agenda items set for them to consider their relevant budgets. The next meetings will be with the Chairman of the Finance Committee and the Leader of the Council to go through the proposed committee requests/budgets and then present to the Finance Committee for consideration/changes and then to Full Council for final approval. Cllr Summers asked the Clerk to explain the process in further detail and discussion took place on what services could be specifically factored into the budget and what areas were not so easy to factor the costs. Devolved Services Agreement was one area that is always delayed by Buckinghamshire Council as well as some costs that we are not informed of but need to set a percentage increase to cover any future cost increases. The committee were unanimous in agreeing that this is the only way we are able to set and propose a budget and precept which is the same as all other town and parish councils procedures.

Resolved: The committee unanimously agreed and supported the procedures for budget and precept setting and fully understood the difficulties in doing this.

9. Public Sector Deposit Fund

To note the information received in the CCLA report about the Public Sector Deposit Fund, copied to all councillors.

Resolved: Unanimously, that the council continues to invest with CCLA and discussion took place in what further amounts could be invested with CCLA as well as investigating any other suitable organisations that may make a better return on the investment.

Resolved: The Clerk to discuss with the Finance Officer and investigate any other organisations that may offer a better return on investment as well as considering what further amounts the town council could invest with CCLA as it currently gives a

good return compared to others. It was also noted that the council, should it need to do so, can access its money in this organisation in a short space of time and not locked into a contract.

10. Date of Next Meeting

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

There being no further business of the Committee, the Chairman closed the Meeting at 7:40pm.

Signed: _____ Date: _____
Chairman