

Wheatley Parish Council Virtual Finance Committee Minutes Monday 21st December 2020

Present: P Gregory (PG), D Lamont (DL) A Sercombe (AS) (Chair), P Willmott (PW).

Officer: Michelle Legg, Clerk to the Parish Council (Clerk)

Members of Public: 0

The virtual meeting opened at 7.30pm

27. APOLOGIES FOR ABSENCE - none

28. DECLARATIONS OF INTEREST - none

29. MINUTES were signed as a true record of the meeting from Finance Committee on 19th October 2020. There were no outstanding actions.

30. TO RECEIVE AN UPDATE from the Clerk

- i) Update on implementation of Investment Strategy – Account now open.
The committee reaffirmed approval for £65,000 to be transferred from the Premium account into the new CCLA account. **Clerk to arrange.**
Clerk continues to monitor when banks open to new business accounts.
- ii) Precept request submitted to SODC ahead of January deadline. **Clerk**
- iii) OCC Priority Fund – application for £1,400 made and approved for Farm Close Road Rec.
- iv) Barclays debit card has arrived.

31. FINANCIAL MANAGEMENT AS OF 01.12.2020

- i) Bank reconciliation & bank statement to be signed by the Chair.
- ii) Balances:

Current Account	£ 8,282.10
Premium Account	£221,867.61
TOTAL	£230,149.71

- iii) Income & Expenditure -noted. A response was received from TVP representative over the expenditure for Traveller incursion costs, but no formal response from TVP Area Commander.
- iv) Budget sheet update - noted
- v) Reserves update – noted
- vi) Debtors – verbal update on debtors

32. SCHEDULE OF PAYMENTS AUTHORISED - were approved.

33. TO CONSIDER EXTERNAL FUNDING TO SUPPORT PROJECTS TO BE DELIVERED IN 2021-22

The committee supported suggestions and decided that three key areas should be addressed initially.

34. FINANCE TRAINING FOR CLLRS ON FINANCE COMMITTEE

Cllr Lamont wanted to refresh his finance training. Clerk to share information
Clerk to remind other councillors of training opportunities

35. CORRESPONDENCE RECEIVED AND ANY URGENT ISSUES REQUIRING ATTENTION

- i) CIL revisions from SODC – noted and overpayment returned.
- ii) Traffic Working Group expenditure for traffic monitoring. Committee supported the expenditure. **Clerk to inform working group.** **Clerk**
- iii) Notified of rent increase from Merry Bells. Invoice has been received – need to establish a rent review meeting.

MEETING CLOSED AT 20:10
Date of next meeting 15th February 2021