

**Bourton-on-the-Water Parish Council**  
**Minutes of a meeting of the Finance & Governance Committee**  
**held at 7pm on Thursday 19<sup>th</sup> October 2023**  
**in the Windrush Room at The George Moore Community Centre**

**Those Present:** Cllrs A Roberts (Chairman), Cllrs S Coventry, A Davis, L Hicks and L Wilkins.

**In Attendance:** Sharon Henley, Clerk.

**Members of Public:** None.

Papers for the meeting can be viewed here [Papers](#)

- 1) Apologies for absence: Cllr B Hadley.
- 2) To note change of committee name, as per updated Scheme of Delegation May 2023. Noted.
- 3) To note the July meeting was cancelled. Noted.
- 4) Declarations of Interest: There were none.
- 5) Approval of draft minutes of the Finance & General Purposes Committee held on 27th April 2023. APPROVED.
- 6) Public Session: None present.
- 7) Matters Arising: There were none.
- 8) Financial Reports: To note the Financial Report, Summary Report, Bank Reconciliation & VAT return.
  - a) Q1 Reports Apr-June (Papers 1a, b, c & d). Noted.
  - b) Q2 Reports July-Sept (Papers 2a, b, c & d). Noted (reports as approved by Council in October).
  - c) To agree any budget adjustments or virements required. No changes required.
- 9) Earmarked Reserves (Paper 3): To review current report and agree further actions. It was noted that total earmarked reserves were £96,166.20. The Clerk to check with Scribe whether the rent deposits could be shown separately on the EMR report as they were not available for Council to spend. The GCC Communities Fund to be deleted as the balance was zero. The Naight play equipment budget to be used for ongoing maintenance. The Clerk to add notes to the EMR on Scribe when creating new reserves to detail what the monies are for.  
Separately, it was agreed to discuss how to create an Annual Parish Council Action Plan at the November Parish Council meeting.
- 10) Quarterly Internal Checks:
  - a) Q1 (Apr-June) (Paper 4): To review completed checks and agree any further actions required. These were completed by Cllrs Roberts and Davis. The Clerk/RFO detailed actions taken as a result of the points highlighted during the checks and these were APPROVED.
  - b) To agree arrangements for Q2 checks (Jul-Sept 23). Cllrs Hicks and Coventry to complete the checks as soon as possible and would agree a date in collaboration with the Clerk.
- 11) Investments:
  - a) Redwood Bank (Paper 5): To note end of one year bond term and agree further actions. Following a review of this and all other investments held, the following recommendations were proposed for approval at full Council:
    - i) To open a further One-Year Business Savings bond with Redwood Bank with an investment of £85,000. The existing bond expires on 7<sup>th</sup> November.
    - ii) To increase the balance in the CCLA Public Sector Deposit Fund to £85,000.
    - iii) To open a Unity Trust Instant Access savings account.
    - iv) To maintain a maximum balance in the Unity Trust current account of £40,000 and transfer the remaining balance to the Unity Trust savings account. Account balances checked and transfers to be made between accounts fortnightly by the RFO.
  - b) To review bank balances and agree any transfers between accounts required (Paper 2c). It was noted during discussions at 11a above that the bank balances at 30<sup>th</sup> September were as follows:

Unity Trust	£201,211.27
CCLA	£55,000.00
Redwood	£50,000.00
Total	£306,211.27

- 12) Draft Budget 2024-25 (Paper 6): To review progress to date and agree further actions. Draft figures for Administration codes were agreed, with £10,000 to be drawn from General Reserves and a Contingency budget of £20,000. Full Council to approve a recommendation that a new Earmarked Reserve of £3,000 is created from General Reserves to fund the provision of loan IT equipment to Councillors. This would be in lieu of an annual budget as Council agreed the provision of equipment would be on an ad-hoc basis.
- The Clerk to hold an informal workshop with the VEC and YWB Committees to agree draft budget figures. The Clerk and Chairman to calculate Staff budgets required. An Extraordinary Finance and Governance Committee to be held in November to review the draft budget with recommendations to be considered by full Council in December. This meeting to include Cllr Jowitt as Chairman of the IT and Data Sub-Committee. A final budget to be approved by Council in January once Council Tax Base figures had been received from CDC.
- 13) Date of Next Meeting: An Extraordinary Finance Budget meeting will be held at 7.30pm on Monday 20<sup>th</sup> November.
- The next full meeting will be held at 7pm on Thursday 25<sup>th</sup> January 2024 in the Windrush Room, The George Moore Community Centre.

There being no further business the meeting closed at 20.42 hours.