BICESTER TOWN COUNCIL

FINANCE COMMITTEE
Ref: FIN04/1819

Monday 10th December 2018
at
7pm
THE GARTH, LAUNTON ROAD, BICESTER

Circulation:

Town Mayor: Councillor Sean Gaul

Committee Members

Cllr Dave Magee – Chairman
Cllr Rose Stratford
Cllr Nick Cotter
Cllr Sean Gaul
Cllr Melanie Magee
Cllr Richard Mould
Cllr Przemek Rybka
Cllr Les Sibley
Cllr Jason Slaymaker
Cllr Lawrie Stratford

Non Committee Members

Cllr David Anderson
Cllr Nick Mawer
Cllr Debbie Pickford
Cllr Lynn Pratt
Cllr Dan Sames

Cllr Tom Wallis – CDC
Cllr John Broad - CDC
Bicester Advertiser
Bicester Review
Oxford Mail
Bicester Library
BTC Copy

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Monday 3rd December 2018

To all Members of the Finance Committee

Sir/Madam

You are hereby summoned to attend a meeting of the Finance Committee on **Monday 10th December 2018** at **The Garth, Launton Road, Bicester OX26 6PS** to commence at **7pm** for the transaction of the following business.

Samantha Shippen
Chief Officer

Members of the public and press are welcome to attend in accordance with the Public Bodies (Admission to meetings) Act 1960

Copy Attached	Agenda item No	**AGENDA**
	1	**APOLOGIES FOR ABSENCE**
	2	**DECLARATIONS OF INTEREST** Councillors are reminded to declare any interests on any item on this agenda in accordance with Bicester Town Council's Code of Conduct.
✓	**3**	**MINUTES** Committee is asked to confirm the minutes of the meeting held on: **FIN03/1819 - Tuesday 4th September 2018**
	4	**PUBLIC SESSION** In accordance with Standing Orders 1 d-f, members of the public may make representations, ask questions and give evidence in respect of any item of business included in the agenda. Time allocated shall not exceed 10 minutes. No member shall speak for more than 2 minutes.

Copy Attached	Agenda item No	AGENDA
✓	5	**FINANCE REPORT** Committee is asked to note the attached Income, Expenditure and Variances Report to **Month 7.**
✓	6	**BANK BALANCES** Committee is asked to note the attached report detailing bank balances and nominate a Councillor to sign the bank reconciliation.
✓	7	**BACS PAYMENTS** Committee is asked to approve the payment schedules since the Finance Committee on Tuesday 4rd September 2018.
✓	8	**INTERNAL AUDIT REPORT 2018/19** Committee is requested to consider the attached report.
✓	9	**INSURANCE REVIEW** Committee is requested to consider the attached report.
	10	**DRAFT BUDGET 2019/20** Committee is asked to consider & comment upon the 2019/20 draft budget (to follow after Environment Committee meeting on 4th December 2018).
✓	11	**FORWARD PLAN** Committee is asked to review and comment on the forward plan.
	12	**DATE OF NEXT MEETING: Tuesday 2nd April 2019, 7pm**

Minutes of a meeting of the Bicester Town Council Finance Committee held on **Tuesday 4th September 2018** at **The Garth, Launton Road, Bicester OX26 6PS** at **7.00pm** for the transaction of the following business.

Present:
Cllr David Magee – Chairman
Cllr Nick Cotter
Cllr Nick Mawer
Cllr Przemek Rybka
Cllr Dan Sames
Cllr Jason Slaymaker

In attendance:
Samantha Shippen – Chief Officer
Angie Suter - Administrator

Minute No.	Agenda No.	
156/1819	**1**	**APOLOGIES FOR ABSENCE** **RESOLVED** that apologies be received from Cllr Melanie Magee, Cllr Richard Mould, Cllr Lawrie Stratford and Cllr Rose Stratford. Councillors Nick Mawer and Dan Sames attended as substitute members
157/1819	**2**	**DECLARATIONS OF INTEREST** No declarations of interest were received.
158/1819	**3**	**MINUTES** **RESOLVED** to confirm the minutes of the Finance Committee meeting held on: **FIN02/1819 Tuesday 3rd July 2018.**
159/1819	**4**	**PUBLIC SESSION** There were no members of the public in attendance.
160/1819	**5**	**FINANCE REPORT** **RESOLVED** that Committee **NOTE** the Income, Expenditure and Variances Report to **Month 4**.
161/1819	**6**	**BANK BALANCES** **RESOLVED** that Committee **NOTE** the report detailing bank balances and nominated and Cllr Dan Sames to verify the bank statements.
162/1819	**7**	**BACS PAYMENTS** **RESOLVED** that the Committee **APPROVE** the payment schedules since the Finance Committee on Tuesday 3rd July 2018.
163/1819	**8**	**BUDGET SETTING** **RESOVLED** that the Committee **AGREE** that an item with a call for additional projects or services will go to the Policy Committee on the 24th September and

Minute No.	Agenda No.	
		the Environment Committee the 8th October. The Chief Officer will be required to draft a budget based on current items plus any suggestions, to go to the Policy Committee on the 26th November for referral to the Finance Committee on the 10th December. Suggestion were made by members regarding the fitting of photovoltaic cells on all the pavilions and Garth House and that fitness trails be considered for Langford Village and Bure Park.
164/1819	**9**	**FORWARD PLAN** **RESOLVED** that Med-Long term strategy Task & Finish Group and Budget setting date be **REMOVED** from the Forward Plan.
165/1819	**10**	**DATE OF NEXT MEETING: Monday 10th December 2018, 7pm** **CLOSE OF MEETING: 19:28hrs**

Agenda Item 5.

FINANCE REPORT

This report details accounts as at the end of October 2018 - Month 7. For those accounts on a straight line we should be at 58.34%.

The cost codes have been rationalised since the budget was set and budgets split or combined where required. This has been done on a best estimate basis and therefore may require some "tweaking" as the year progresses. The Chief Officer is working with the Accountant in this regard.

In accordance with Financial Regulation 4.8 items with an expected "material variance" of either £100 or 15%, whichever is the greater, are reported below.

EXPENDITURE

Account	Page	£Spend/ £Budget	Explanation	Comments
4150/102 Mayor's Expenses	1	1,750/1,750	Complete for year	
4160/102 Civic expenses	1	12,636/14,000	Freedom of Entry costs included.	Some costs were originally allocated to the WW1 Commemoration Concert (4115/501) prior to dates being changed but concert did not make income expected either. Additional costs incurred for Silent Soldiers £2,750, **EXPECT OVERSPEND on budget** virement could be considered from within cost centre or General Reserve.
4209/102 Member's Allowances	1	11,760/13,500	Complete for year	One councillor opted out of claiming £1,740 available to be reallocated.
4024/105 Subscriptions	1	3,936/4,750	Most payable at commencement of year	
4025/105 Insurance	1	18,562/18,000	Budget reduced too far	£562 overspend previously notified
4034/105 Computer Hardware & support	1	10,204/9,000	Additional costs for computer updates and offsite back up to meet GDPR requirements	**Expected overspend approx £3,000 could be met from equipment maintenance & replacement reserve**
4011/107 Rates (Council tax)	2	1,320/1,500	Expected cost budgeted 6 months only	
4052/107 Garth Lodge costs	2	3,041/1,300	£2,964 refurbishment costs to be met from EMR 9020 BTC Premises	

Agenda Item 5.

FINANCE REPORT

Account	Page	£Spend/ £Budget	Explanation	Comments
4061/109 Grants to Vol orgs	3	18,273/22,500	Main grants completed	
4065/109 TVP Crime Partnership	3	3,600/3,600	Complete for year	
4131/107 Bicester Vision Mgr	3	5,000/5,000	Complete for year	
4020/300 Mobile Phones	4	1,817/2,400	8 payments for 18/19	**Expected overspend of £450 to year end**
4068/300 Contract hire Vehicle	4	1,950/5,000	5 payments made	
4013/306 Gas	5	-1,879/2,500	Credit balance reimbursed	
4012/307 Water	5	789/600	Under budgeted	**Expect overspend of £430 to year end**
4014/307 Electric	5	2,092/2,000	Under investigation	Awaiting review by NPower
4011/401 Rates	6	2,918/3,500		Needs budget adjustment from 4004/401 was prev in utilities
4014/401 Electric	6	1,429/1,400	Accurate to reading	Needs budget adjustment from 4004/401 was prev in utilities
4129/401 Garth Park Toilets	6	7,500/10,000	3/4 payments made	
4180/402 RoSPA Inspections	6	4,265/4,000	Additional inspections new play areas	
4155/404 Rent Allotment Land	6	831/850	Complete for year	
4092/501 Teddy Bear's Picnic	7	5,101/4,000	Additional expenditure offset by extra income (1034/501)	
4120/501 Carnival	7	9,747/8,000	Additional expenditure offset by extra income (1018/501)	

INCOME

Account	Page	£Receipt/ £Budget	Explanation	Comments
1002/106 Income CAB rent	2	4,250/4,250	Complete for year	
1007/106 Inc - Registrars	2	4,185/2,500	Additional income for service recharges	Not previously budgeted or charged back 2010 - 2017
1006/107 Inc – Garth Lodge	2	0/10,000	Lodge refurbishment completed rental advertised	**Likely shortfall £7,000**

FINANCE REPORT

Account	Page	£Receipt/ £Budget	Explanation	Comments
1076/108 Inc -Precept	2	1,399,420/ 1,399,420	Complete for year	
1077/108 Inc- Precept support grant	2	61,716/ 61,716	Complete for year	
1014/300 Inc - Miscellaneous	4	105/0	Income for work carried out in Launton	

APPENDIX 1 AGENDA ITEM 5.

Policy and Finance

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
102	Civic and Democratic`							
4028	Meetings and Hospitality	0	78	400	322		322	19.5 %
4150	Mayor's Expenses	0	1,750	1,750	0		0	100.0 %
4159	Elections	0	0	8,000	8,000		8,000	0.0 %
4160	Civic Expenses	2,067	12,636	14,000	1,364		1,364	90.3 %
4209	Member's Allowances	0	11,760	13,500	1,740		1,740	87.1 %
	Civic and Democratic` :- Expenditure	**2,067**	**26,224**	**37,650**	**11,426**	**0**	**11,426**	**69.7 %**
	Net Expenditure over Income	**2,067**	**26,224**	**37,650**	**11,426**			
105	Central Services							
4000	Salaries	10,764	80,924	130,900	49,976		49,976	61.8 %
4001	Ers National Insurance	1,001	6,573	11,350	4,777		4,777	57.9 %
4002	Ers Pension	3,336	21,973	39,300	17,327		17,327	55.9 %
4009	Staff Travel	0	4	750	746		746	0.6 %
4015	Health and Safety	11	1,438	3,500	2,062		2,062	41.1 %
4020	Mobile Phones	149	587	1,050	463		463	55.9 %
4021	Office Phones	295	1,423	2,700	1,277		1,277	52.7 %
4022	Post	210	1,327	2,600	1,273		1,273	51.0 %
4023	Stationery	145	840	1,500	660		660	56.0 %
4024	Subscriptions	29	3,936	4,750	814		814	82.9 %
4025	Insurance	0	18,562	18,000	-562		-562	103.1 %
4026	Printing	0	95	500	406		406	18.9 %
4027	Ref. Booksand Publications	0	0	100	100		100	0.0 %
4030	Advertising & Promotions	0	20	1,000	980		980	2.0 %
4032	Recruitment Advertising	0	565	1,000	435		435	56.5 %
4033	Office Expenses	89	690	1,300	610		610	53.1 %
4034	Computer Hardware Support	1,248	10,204	9,000	-1,204		-1,204	113.4 %
4035	Maintenance-Office Equipment	0	18	250	232		232	7.2 %
4040	Website	50	225	5,000	4,775		4,775	4.5 %
4041	Lease of Photocopier	1,016	2,620	4,000	1,380		1,380	65.5 %
4055	Press & PR	675	900	0	-900		-900	0.0 %
4056	Legal and Professional Fees	420	1,770	10,000	8,230		8,230	17.7 %
4057	Audit Fees	2,400	2,844	5,000	2,156		2,156	56.9 %
4058	Accountancy	704	3,913	6,500	2,587		2,587	60.2 %
4070	Training & Conferences	0	1,055	8,000	6,945		6,945	13.2 %
4097	HR	165	961	1,500	540		540	64.0 %
4169	Newsletter	2,333	9,333	14,000	4,667		4,667	66.7 %
	Central Services :- Expenditure	**25,041**	**172,799**	**283,550**	**110,751**	**0**	**110,751**	**60.9 %**
	Net Expenditure over Income	**25,041**	**172,799**	**283,550**	**110,751**			

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Bicester Town Council

Detailed Income & Expenditure by Budget Heading 31/10/2018

Committee Report

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
106	Garth House							
4004	Cleaning Contract	580	2,085	3,600	1,515		1,515	57.9 %
4011	Rates	708	5,664	24,000	18,336		18,336	23.6 %
4012	Water Charges	0	0	500	500		500	0.0 %
4013	Gas	0	-460	4,000	4,460		4,460	-11.5 %
4014	Electric	271	1,126	2,000	874		874	56.3 %
4017	Cleaning Materials	0	1	100	99		99	0.8 %
4036	Grounds & Buildings Mtce	0	593	10,000	9,407		9,407	5.9 %
4103	Maintenance CAB Building	0	310	1,000	690		690	31.0 %
4130	Building Security	298	895	1,500	605		605	59.7 %
4203	Window Cleaning	0	166	600	434		434	27.7 %
	Garth House :- Expenditure	**1,857**	**10,380**	**47,300**	**36,920**	**0**	**36,920**	**21.9 %**
,02	Inc-CAB Rent	0	4,250	4,250	0			100.0 %
1007	Inc-Registrars	0	4,185	2,500	1,685			167.4 %
1010	Inc-Garth Rooms Lettings	400	3,424	6,500	-3,076			52.7 %
	Garth House :- Income	**400**	**11,859**	**13,250**	**-1,391**			**89.5 %**
	Net Expenditure over Income	**1,457**	**-1,480**	**34,050**	**35,530**			
107	Garth Lodge							
4011	Rates	165	1,320	1,500	180		180	88.0 %
4012	Water Charges	0	90	200	110		110	45.0 %
4013	Gas	0	67	0	-67		-67	0.0 %
4052	Garth Lodge Costs	0	3,041	1,300	-1,741		-1,741	233.9 %
	Garth Lodge :- Expenditure	**165**	**4,518**	**3,000**	**-1,518**	**0**	**-1,518**	**150.6 %**
1006	Inc-Garth Lodge	0	0	10,000	-10,000			0.0 %
	Garth Lodge :- Income	**0**	**0**	**10,000**	**-10,000**			**0.0 %**
	Net Expenditure over Income	**165**	**4,518**	**-7,000**	**-11,518**			
108	Corporate Finance							
4059	Bank Charges	280	1,330	2,500	1,170		1,170	53.2 %
4306	Loan Repayments	0	12,887	26,000	13,113		13,113	49.6 %
	Corporate Finance :- Expenditure	**280**	**14,216**	**28,500**	**14,284**	**0**	**14,284**	**49.9 %**
1076	Inc-Precept	0	1,399,420	1,399,420	0			100.0 %
1077	Inc-Precept Support Grant	0	61,716	61,716	0			100.0 %
1096	Inc-Interest Received	215	928	10,000	-9,072			9.3 %
1225	Inc-New Homes Bonus	0	4,003	0	4,003			0.0 %
	Corporate Finance :- Income	**215**	**1,466,066**	**1,471,136**	**-5,070**			**99.7 %**
	Net Expenditure over Income	**65**	**-1,451,850**	**-1,442,636**	**9,214**			

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		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
109	Community Support							
4060	CAB	0	0	8,250	8,250		8,250	0.0 %
4061	Grants to Voluntary Org.	0	18,273	22,500	4,227		4,227	81.2 %
4065	TVP Crime Partnership	3,600	3,600	3,600	0		0	100.0 %
4066	SEE Bags	0	-218	0	218		218	0.0 %
4131	Bicester Vision Manager	0	5,000	5,000	0		0	100.0 %
4133	Partnership	0	3,307	10,000	6,693		6,693	33.1 %
4170	CCTV	0	0	5,150	5,150		5,150	0.0 %
	Community Support :- Expenditure	**3,600**	**29,962**	**54,500**	**24,538**	**0**	**24,538**	**55.0 %**
	Net Expenditure over Income	**3,600**	**29,962**	**54,500**	**24,538**			
110	Projects							
4100	Purchase New Machinery	0	200	5,000	4,800		4,800	4.0 %
4300	New Computer Equipment	0	0	2,500	2,500		2,500	0.0 %
4301	Garth House Redevelopment	500	1,250	30,000	28,750		28,750	4.2 %
4305	New Cemetery	0	1,725	50,000	48,275		48,275	3.5 %
4312	Asset Maintenance	0	0	15,000	15,000		15,000	0.0 %
4313	Play Area/Open Space Inv.	0	0	50,000	50,000		50,000	0.0 %
	Projects :- Expenditure	**500**	**3,175**	**152,500**	**149,325**	**0**	**149,325**	**2.1 %**
	Net Expenditure over Income	**500**	**3,175**	**152,500**	**149,325**			
	Policy and Finance :- Expenditure	**33,510**	**261,275**	**607,000**	**345,725**	**0**	**345,725**	**43.0 %**
	Income	**615**	**1,477,926**	**1,494,386**	**-16,460**			**98.9 %**
	Net Expenditure over Income	**32,895**	**-1,216,651**	**-887,386**	**329,265**			

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Environment

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
300	Environmental Services							
4000	Salaries	17,794	127,895	220,500	92,605		92,605	58.0 %
4001	Ers National Insurance	1,319	9,221	19,000	9,779		9,779	48.5 %
4002	Ers Pension	3,253	22,838	48,000	25,162		25,162	47.6 %
4016	Uniforms	429	582	1,400	818		818	41.6 %
4020	Mobile Phones	487	1,817	2,400	583		583	75.7 %
4042	Maintenance Machinery	124	4,770	7,000	2,230		2,230	68.1 %
4044	Petrol,Oil & Gase	1,019	3,439	5,000	1,561		1,561	68.8 %
4068	Contract Hire Vehicle	390	3,140	5,000	1,860		1,860	62.8 %
4178	Vehicle Maintenance	387	1,366	3,000	1,634		1,634	45.5 %
	Environmental Services :- Expenditure	**25,202**	**175,068**	**311,300**	**136,232**	**0**	**136,232**	**56.2 %**
1014	Inc-Miscellaneous	0	105	0	105			0.0 %
	Environmental Services :- Income	**0**	**105**	**0**	**105**			
	Net Expenditure over Income	**25,202**	**174,963**	**311,300**	**136,337**			
301	Open Spaces							
4012	Water Charges	0	91	500	409		409	18.1 %
4013	Gas	0	52	600	548		548	8.6 %
4154	Tree Maintenance	8,554	8,554	40,000	31,446		31,446	21.4 %
4175	Maintenance of Open Spaces	715	2,282	6,400	4,118		4,118	35.7 %
4190	Parks and Garden Contract	73,095	157,397	403,414	246,017		246,017	39.0 %
4204	Pest Control	0	0	500	500		500	0.0 %
	Open Spaces :- Expenditure	**82,364**	**168,375**	**451,414**	**283,039**	**0**	**283,039**	**37.3 %**
1037	Inc-Keta Field Pitches	295	644	2,000	-1,356			32.2 %
1038	Inc-Bure Park Pitches	0	50	150	-101			33.0 %
1040	Inc-Keble Rd Pitches	122	989	1,250	-261			79.1 %
1041	Inc-Open Spaces	0	4	500	-496			0.8 %
	Open Spaces :- Income	**417**	**1,686**	**3,900**	**-2,214**			**43.2 %**
	Net Expenditure over Income	**81,947**	**166,689**	**447,514**	**280,825**			
305	Pingle Field Pavilion							
4012	Water Charges	0	223	500	277		277	44.7 %
4014	Electric	84	1,553	3,000	1,447		1,447	51.8 %
4017	Cleaning Materials	15	68	150	82		82	45.4 %
4036	Grounds & Buildings Mtce	234	497	3,000	2,503		2,503	16.6 %
4130	Building Security	16	250	1,000	750		750	25.0 %
	Pingle Field Pavilion :- Expenditure	**349**	**2,592**	**7,650**	**5,058**	**0**	**5,058**	**33.9 %**

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		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
1028	Inc-Pavilions/Piitches	381	2,004	5,500	-3,496			36.4 %
	Pingle Field Pavilion :- Income	**381**	**2,004**	**5,500**	**-3,496**			**36.4 %**
	Net Expenditure over Income	-32	**588**	**2,150**	**1,562**			
306	Sunderland Drive Pavilion							
4012	Water Charges	0	281	500	219		219	56.3 %
4013	Gas	0	-1,879	2,500	4,379		4,379	-75.2 %
4014	Electric	0	173	1,000	827		827	17.3 %
4036	Grounds & Buildings Mtce	225	465	3,000	2,535		2,535	15.5 %
4130	Building Security	44	278	1,000	722		722	27.8 %
	Sunderland Drive Pavilion :- Expenditure	**269**	**-682**	**8,000**	**8,682**	**0**	**8,682**	**-8.5 %**
28	Inc-Pavilions/Piitches	632	1,368	2,000	-632			68.4 %
	Sunderland Drive Pavilion :- Income	**632**	**1,368**	**2,000**	**-632**			**68.4 %**
	Net Expenditure over Income	**-363**	**-2,050**	**6,000**	**8,050**			
307	Bicester Field Pavilion							
4012	Water Charges	173	789	600	-189		-189	131.6 %
4014	Electric	170	2,609	2,000	-609		-609	130.5 %
4036	Grounds & Buildings Mtce	245	430	2,000	1,570		1,570	21.5 %
4130	Building Security	44	194	500	306		306	38.8 %
	Bicester Field Pavilion :- Expenditure	**632**	**4,023**	**5,100**	**1,077**	**0**	**1,077**	**78.9 %**
1028	Inc-Pavilions/Piitches	268	433	2,000	-1,568			21.6 %
	Bicester Field Pavilion :- Income	**268**	**433**	**2,000**	**-1,568**			**21.6 %**
	Net Expenditure over Income	**364**	**3,590**	**3,100**	**-490**			
308	Sports Village							
4069	SW Sports Village	9,523	30,165	54,800	24,635		24,635	55.0 %
4075	SW Sports Village Sinking Fund	0	0	10,000	10,000		10,000	0.0 %
4190	Parks and Garden Contract	0	0	70,000	70,000		70,000	0.0 %
	Sports Village :- Expenditure	**9,523**	**30,165**	**134,800**	**104,635**	**0**	**104,635**	**22.4 %**
1201	Cintribution from Commuted Sum	0	0	59,500	-59,500			0.0 %
	Sports Village :- Income	**0**	**0**	**59,500**	**-59,500**			**0.0 %**
	Net Expenditure over Income	**9,523**	**30,165**	**75,300**	**45,135**			

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		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
401	Garth Park							
4004	Cleaning Contract	0	0	1,700	1,700		1,700	0.0 %
4011	Rates	365	2,918	3,500	582		582	83.4 %
4012	Water Charges	30	89	400	311		311	22.2 %
4013	Gas	0	0	500	500		500	0.0 %
4014	Electric	200	1,429	1,400	-29		-29	102.1 %
4036	Grounds & Buildings Mtce	744	1,210	5,000	3,790		3,790	24.2 %
4039	Waste Removal	838	4,032	8,500	4,468		4,468	47.4 %
4046	Horticultural Supplies	0	1,115	4,000	2,885		2,885	27.9 %
4050	Maintenance Bowls Club	111	275	2,000	1,725		1,725	13.7 %
4129	Garth Park Toilets	2,500	7,500	10,000	2,500		2,500	75.0 %
4132	Maintenance Tennis Club	0	0	500	500		500	0.0 %
'76	Maintenance Skate Park	0	0	3,000	3,000		3,000	0.0 %
4177	Maintenance Bandstand & Well	0	60	1,000	940		940	6.0 %
	Garth Park :- Expenditure	**4,788**	**18,628**	**41,500**	**22,872**	**0**	**22,872**	**44.9 %**
1003	Inc-Garth Stables	0	5,900	5,900	0			100.0 %
1004	Inc-Garth Garage & Yard	0	0	4,320	-4,320			0.0 %
1005	Inc-Garth Depot Upper Room	0	1,750	3,500	-1,750			50.0 %
1008	Inc-Bowls Club	0	1,400	1,350	50			103.7 %
1009	Inc-Tennis Club	0	1,200	1,250	-50			96.0 %
1014	Inc-Miscellaneous	66	899	0	899			0.0 %
1015	Inc Garth Park Cafe	0	12,406	18,608	-6,202			66.7 %
	Garth Park :- Income	**66**	**23,555**	**34,928**	**-11,373**			**67.4 %**
	Net Expenditure over Income	**4,722**	**-4,927**	**6,572**	**11,499**			
402	Play Areas							
4123	Maintenance Play Areas	42	991	10,000	9,009		9,009	9.9 %
80	ROSPA Inspections	0	4,265	4,000	-265		-265	106.6 %
	Play Areas :- Expenditure	**42**	**5,256**	**14,000**	**8,744**	**0**	**8,744**	**37.5 %**
	Net Expenditure over Income	**42**	**5,256**	**14,000**	**8,744**			
404	Allotments							
4012	Water Charges	0	33	500	467		467	6.7 %
4054	Allotments Costs	0	0	1,500	1,500		1,500	0.0 %
4155	Rent Allotment Land	0	831	850	19		19	97.8 %
	Allotments :- Expenditure	**0**	**864**	**2,850**	**1,986**	**0**	**1,986**	**30.3 %**
1011	Inc-Allotments	70	6,975	7,000	-25			99.6 %
	Allotments :- Income	**70**	**6,975**	**7,000**	**-25**			**99.6 %**
	Net Expenditure over Income	**-70**	**-6,111**	**-4,150**	**1,961**			

Continued on Page No 7

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
501	Town Council Events							
4000	Salaries	0	210	0	-210		-210	0.0 %
4036	Grounds & Buildings Mtce	0	40	0	-40		-40	0.0 %
4051	Car Show	0	273	500	227		227	54.6 %
4071	Robbie Tribute	0	22	7,000	6,978		6,978	0.3 %
4088	Motown/Rewind 80s	0	5,170	7,000	1,830		1,830	73.9 %
4092	Teddy Bears Picnic	0	5,101	4,000	-1,101		-1,101	127.5 %
4093	Paypal Fees	0	113	0	-113		-113	0.0 %
4115	Special Events	182	3,474	10,000	6,526		6,526	34.7 %
4120	Carnival	0	9,747	8,000	-1,747		-1,747	121.8 %
4134	The Ramps	750	4,292	5,000	708		708	85.8 %
4157	Christmas Lights Switch On	0	26	4,000	3,974		3,974	0.6 %
	Town Council Events :- Expenditure	**932**	**28,470**	**45,500**	**17,030**	**0**	**17,030**	**62.6 %**
1018	Inc-Carnival	0	7,609	5,000	2,609			152.2 %
1030	Inc-Robbie Tribute	0	0	6,750	-6,750			0.0 %
1032	Inc- Motown/Rewind 80s	0	7,882	6,750	1,132			116.8 %
1034	Inc-Childrens Entertainment	0	4,300	0	4,300			0.0 %
1035	Special Events	254	1,781	10,000	-8,219			17.8 %
1045	Inc-Christmas Lights	0	0	2,500	-2,500			0.0 %
1048	Inc-Fees	10	10	0	10			0.0 %
1049	Inc-The Ramps	0	3,703	5,000	-1,297			74.1 %
	Town Council Events :- Income	**264**	**25,286**	**36,000**	**-10,714**			**70.2 %**
	Net Expenditure over Income	**668**	**3,184**	**9,500**	**6,316**			
601	Cemetery							
4011	Rates	86	689	800	111		111	86.1 %
4012	Water Charges	0	148	300	152		152	49.5 %
14	Electric	66	126	100	-26		-26	126.0 %
4036	Grounds & Buildings Mtce	19	19	500	481		481	3.8 %
4039	Waste Removal	371	1,239	1,800	561		561	68.8 %
	Cemetery :- Expenditure	**542**	**2,221**	**3,500**	**1,279**	**0**	**1,279**	**63.5 %**
1020	Inc-Cemetery	2,004	16,536	20,000	-3,464			82.7 %
	Cemetery :- Income	**2,004**	**16,536**	**20,000**	**-3,464**			**82.7 %**
	Net Expenditure over Income	**-1,462**	**-14,315**	**-16,500**	**-2,185**			
801	Street Scene							
4029	Street Furniture	0	123	2,000	1,877		1,877	6.1 %
4083	Pedestrianisation Scheme	0	0	13,000	13,000		13,000	0.0 %

Continued on Page No 8

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
4112	Repairs & Maint. Clocks	0	0	500	500		500	0.0 %
4151	Litter Bin Provosiom	0	824	5,000	4,176		4,176	16.5 %
4200	Christmas Lights Maint/Storage	0	0	15,000	15,000		15,000	0.0 %
4216	Litter/Dog Bin Emptying	0	8,088	12,500	4,412		4,412	64.7 %
	Street Scene :- Expenditure	**0**	**9,035**	**48,000**	**38,965**	**0**	**38,965**	**18.8 %**
	Net Expenditure over Income	**0**	**9,035**	**48,000**	**38,965**			
	Environment :- Expenditure	**124,643**	**444,015**	**1,073,614**	**629,599**	**0**	**629,599**	**41.4 %**
	Income	**4,101**	**77,948**	**170,828**	**-92,880**			**45.6 %**
	Net Expenditure over Income	**120,541**	**366,067**	**902,786**	**536,719**			

Continued on Page No 9

Earmarked Reserves

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
901	Earmarked Reserves							
9007	Elections	0	0	28,855	28,855		28,855	0.0 %
9011	Play Areas	4,472	123,357	277,830	154,473		154,473	44.4 %
9013	Equipment Mtce Replacement	86	336	116,200	115,864		115,864	0.3 %
9014	Green Infrastructure	0	0	251,357	251,357		251,357	0.0 %
9020	BTC Premises	0	2,710	946,509	943,799		943,799	0.3 %
9039	Burial Ground Provision	0	0	448,246	448,246		448,246	0.0 %
9042	SW Sports Village	0	0	136,167	136,167		136,167	0.0 %
9043	Skate Park	42,468	42,468	70,580	28,112		28,112	60.2 %
9044	Partnership	0	0	18,600	18,600		18,600	0.0 %
9045	Pedestrianisation Scheme	0	0	15,000	15,000		15,000	0.0 %
	Earmarked Reserves :- Expenditure	**47,026**	**168,871**	**2,309,344**	**2,140,473**	**0**	**2,140,473**	**7.3 %**
	Net Expenditure over Income	**47,026**	**168,871**	**2,309,344**	**2,140,473**			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
Earmarked Reserves :- Expenditure	**47,026**	**168,871**	**2,309,344**	**2,140,473**	**0**	**2,140,473**	**7.3 %**
Income	**0**	**0**	**0**	**0**			**0.0 %**
Net Expenditure over Income	**47,026**	**168,871**	**2,309,344**	**2,140,473**			

AGENDA ITEM 6

Bicester Town Council
Financial Statement at 31 October 2018

Cash and Bank Balances		
Current Bank Accounr	226,162	
Wages Account	16,355	
Carnival Account	256	
Lloyds Business Instant	34	
Barclays Treasury Deposit	269,442	
Barclays Base Rate Tracker	3	
Santander Capital	237,636	
Santander Deposit	2,404,613	
Lloyds Treasury Account	549,141	
Petty Cash	117	
		3,703,759
Monies Owed to Council		
Vat Refund Due	29,728	
Owed by Customers	13,045	
Prepayments and Other Debtors	2,266	45,039
		3,748,798
Less: Monies Owed by Council		
Owed to suppliers	132,009	
Paye Due	6,749	
Retentions Due	9,523	
Accruals	4,362	
		152,643
Total Current Assets		3,596,155
PWLB Outstanding		175,221

Represented by		
General Reserve		
Current Year Surplus		681,715
Plus: Contribution from Earmarked		168,871
		850,586
General Fund Balance from 2017/2018		605,096
General Reserve Balance		1,455,682
Earmarked Reserves		
Balance at 1st April 2018	2,309,344	
Less: Used to Date	168,871	
		2,140,473
Total Reserves		3,596,155
0		

AGENDA ITEM 7

Payments to Finance Committee 10th December 2018

BACS

Date	Pg ended	Amount	Officer	Councillor	Councillor
06/09/2018	59	120,763.62	S Shippen	R Stratford	D Magee
14/09/2018	64	15,806.24	S shippen	R Stratford	L Stratford
04/10/2018	68	22,555.66	S Shippen	R Mould	R Stratford
18/10/2018	72	11,818.09	S Shippen	L Pratt	R Mould
26/10/2018	77	19,612.18	S Shippen	R Mould	L Pratt
07/11/2018	81	9,766.20	C Johnson	L Pratt	D Magee
26/11/2018	88	124,511.57	C Johnson	R Stratford	L Stratford

Single Payments

Date	Payee	Amount	Officer	Officer	Cllr	Cllr
28/08/2018	Royal British Legion	1250	S Shippen	C Johnson	L Pratt	R Mould
05/10/2018	Royal British Legion	1500	S Shippen	C Johnson	L Pratt	R Mould
24/10/2018	Leslie Lipton Ltd (Freestyle)	50961.69	S shippen		R Mould	L Pratt
30/10/2018	Fennel & Blake	6042	S Shippen	C Johnson	R Mould	L Pratt
14/11/2018	Scarlett Entertainment	2010	S Shippen	C Johnson	R Mould	
21/11/2018	Sound & Light Guys (G D Fitzpatrick)	1140	S Shippen	C Johnson	R Mould	

Cheques

Date	Cheque No	Payee	Amount	Officer	Councillor	Councillor
07/08/2018	705343	Witney TC Mayors A/c	20.00	S Shippen	R Mould	L Pratt
15/08/2018	705344	Float	1750.00	S Shippen	R Mould	L Pratt
15/08/2018	705345	Sustenance Ramps	80.00	S Shippen	R Mould	L Pratt
28/08/2018	705346	South Northants Chairs	70.00	S Shippen	D Magee	D Sames
10/09/2018	705347	Petty Cash	132.00	C Johnson	D Magee	R Stratford

24/09/2018	705348	CDC Chairs Acct	40.00	S Shippen	R Mould	L Pratt
24/09/2018	705350	Witney TC	60.00	S Shippen	R Mould	L Pratt
		South Oxon DC Charity				
08/10/2018	705351	Race Night	24.00	C Johnson	R Mould	R Stratford
30/10/2018	705352	St Edburg's Xmas Tree	22.00	C Johnson	L Pratt	R Mould
		Oxfordshire CC Chairs				
30/10/2018	705353	Charity Dinner	90.00	C Johnson	R Mould	L Pratt
		Bicester Garrison Officers'				
21/11/2018	705354	Mess	10.14	S Shippen	R Mould	R Stratford
28/11/2018	705355	Petty Cash	200.00	S Shippen	R Stratford	L Pratt

APPENDIX 1 AGENDA ITEM 8

MULBERRY & CO
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Registered Auditors
& Chartered Tax Advisors

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Our Ref: MARK/BIC001

Mrs S Shippen
Bicester Town Council
The Garth
Launton Road
Bicester
Oxfordshire
OX26 6PS

12th November 2018

Dear Sam

Re: Bicester Town Council
Internal Audit Year Ended 31st March 2019

Following completion of our interim internal audit on the 12th November 2018 we enclose our report for your kind attention and presentation to the Council. The audit was conducted in accordance with current practices and guidelines and testing was risk based. Whilst we have not tested all transactions, our samples have where appropriate covered the entire year to date. Where appropriate **recommendations for future action are shown in bold text and summarised in the tables at the end of the report.**

The Accounts and Audit Regulations 2015 require smaller authorities, each financial year, to conduct a review of the effectiveness of the system of internal control and prepare an annual governance statement in accordance with proper practices in relation to accounts. The internal audit reports should therefore be made available to all members to support and inform them when they considering the authority's approval of the annual governance statement.

Interim Audit – Summary Findings
At the interim visit we reviewed and performed tests on the flowing areas:

- Review of the Financial Regulations & Standing Orders
- Review of the Risk Assessments
- Review of the Budgeting Process
- Proper Bookkeeping – review of the use of the accounts package.
- Review of salaries
- Review of fixed asset register

It is our opinion that the systems and internal procedures at Bicester Town Council are well established and followed. The Chief Officer is very experienced and ensures the council follows best practice regulations and has overseen changes to the internal procedures as regulations and technologies have changed to maintain compliance.

It is clear the council takes governance, policies and procedures very seriously and I am pleased to report that overall the systems and procedures you have in place are fit for purpose. I would like to thank Sam and her team for their assistance and whilst my report contains recommendations to change these are not indicative of any failings, but rather are pointers to improving upon an already well ordered system.

A. BOOKS OF ACCOUNT (INTERIM AUDIT)

The Council continues to uses the RBS Omega system as a day to day accounting package, this is a tried and tested industry specific package.

There are two members in the finance team, Administration Officer (Finance and Democratic) and Chief Officer. Each user logs on with their own individual logons. The main computer system is set that access passwords must be updated every 90 days. There are other users of the council staff that have access to the RBS system (Bookings, Cemeteries etc.), the Chief Officer is able to limit access to the system via access rights and user privileges.

The system is used daily by the finance team, the responsibilities of each member are (but are not limited to):

- Chief Officer; Management Accounts, oversight, reporting to council
- Administration Officer; Purchase ledger, sales ledger, cashbook and, bank reconciliation.

The Chief Officer has overall responsibility for the day-to day accounts functions and is the appointed RFO.

Every month, a hard close down is performed by an outside contractor, various reports are printed, filed in hard copy and presented to finance committeel. These include, but are not limited to; Income and expenditure against budget, cashbooks, bank reconciliations and reserves reconciliation. Occasionally, there are minor cut off discrepancies between the printing of the cashbook and preparation of the month end bank reconciliation completed by the administration officer, and the month end reporting completed by the outside contractor; however, our audit testing confirmed that reporting to council was complete to the appropriate month end cut off.

I performed a walk through test on randomly drawn items of income and expenditure; from the finance package I was able to see all data fields were being populated and the underlying hard copy documentation could be located. The hard copy documentation was appropriately annotated so that the reverse walk through could be performed from hard copy documentation to system entries to accounts entry. There was no indication that substantive testing was required to prove correct classification of income and expenditure lines.

The system in place is clear and easy to follow, the cashbook shows that all data fields are being entered with referencing to the purchase ledger, sales ledger and underlying documentation. Hard copy filing was logical and I therefore make no recommendation to change.

I tested opening balances as at 1.4.18 and confirmed they could be agreed back to the audited accounts for 2017-18.

The Council is VAT registered and I have confirmed that the Council's VAT returns are up to date, with the most recent claim for the 3 months to 30 September 2018 submitted to HMRC, which showed a refund position which was refunded on the 19th October. This also indicates that the council is up to date with its postings on the financial package. The council is aware that the VAT regime is changing in 2019, insofar as the method in which data is submitted to HMRC will have to come directly from the financial reporting package.

Overall, I have the impression that the accounting systems are well ordered, routinely maintained, contain a level of duties segregation, and sufficient internal controls to reduce the inherent risk of error misstatement to a low level. As such, I feel the internal controls of the council can be relied upon.

I am of the opinion that the control assertion of "Appropriate accounting records have been properly kept throughout the financial year" has been met.

B. FINANCIAL REGULATIONS, GOVERNANCE & PAYMENTS (INTERIM & FINAL AUDIT)

Interim Audit

The external auditors report was not qualified in 2017/18 and the notice of conclusion of audit has been publically displayed. The notice of the conclusion of audit will be taken to full council 12/11/18.

I confirmed by sample testing that Councillors sign "Acceptance of Office" forms, register of members interests and acceptance to receive information by electronic means.

Minutes & Agendas are prepared for all meetings of the Council and its committees.

- Full Council; meets circa bi monthly
- Policy; meets circa bi monthly
- Environment; meets circa bi monthly
- Planning; meets monthly
- Finance; meets quarterly

There are also a number of working parties and groups which meet as and when necessary to cover specific tasks. Policy, Environment, Finance and Full council have spending powers.

The committee meeting agendas, minutes and supporting documents are uploaded to the council website in accordance with regulations. Whilst we have not tested every single committee and council meeting there was no evidence of non-compliance in giving three clear days' notice.

The Council is required by law to follow the 2015 Transparency Code and a review of the web site shows the code is being followed with a dedicated page set aside for this.

Standing orders are based on the NALC model and full council readopted them in May 2018. **I recommend these are posted to the council website in due course.**

Financial regulations are based on the NALC model and were approved by council May 2017. The regulations being based on the NALC model contain provisions for the approval of spending, setting of budgets, reconciliation of the bank and reporting to council.

The de-minimis limit recorded in the Financial Regulations for the competitive purchase of items and services is as listed below.

- £60,000 + Tender Process
- £12,500 - £60,000 3 quotations are required.
- £2,500 - £12,500 – strive to get 3 estimates
- 0 - £2,500 – power to spend

Evidence was noted that the tendering and quotation process was followed for the Skate Park and new tractor.

Financial regulation 2.2 deals with bank reconciliations, the council is performing a monthly bank reconciliation for all accounts. **It was noted however, that not all reconciliations or statements had been signed in accordance with the regulation, this has been mentioned before and I recommend this process is tightened by the year end.**

Financial regulation 4 deals with budgetary control and authority to spend. The council has thresholds in place at which authorisations to spend must be obtained.

The council uses a manual Purchase Order (PO) system for the majority of expenditure items and has a strong procedure in place to ensure that all expenditure is authorised in line with financial regulations

1. Expenditure requirement is identified and notified to appropriate manager/administration officer

2. The administration officer completes PO in triplicate which is passed to either the Chief Officer or Operations Manager for signature approval. PO is sometimes annotated with notes re budget etc.

3. Administration Offer places order for goods or services.

4. Supplier Invoices are received and passed to Administration Officer for processing
    - A pink slip is attached to each and every supplier invoice.
    - Pink copy PO– attached to supplier invoice

5. Supplier Invoice passed to Chief officer or operations manager for approval.

6. Invoice then posted to finance package.

7. Report run on finance package to detail invoices due for payment. Invoices cross checked against report

8. Payment set up by Administration Officer on the on-line banking system and batch listing printed in hard copy and sent digitally for councillors to review. The hard copy is signed by councillors at a later date.

9. Chief officer cross checks batch payment list per bank with payment list from the finance package and authorises payments and signs the hard copy batch report.

The Chief Officer was able to demonstrate that budget monitoring reporting to members is completed on a monthly basis. Reporting is comprehensive, and is minuted appropriately

Financial Regulation 5 deals with authorisation of payments. The minutes show authorisation of payments lists in accordance with regulations.

Financial regulation 6 deals with making payments. The council makes payments by cheque and direct debit, credit card and on-line banking:

- Cheques must be signed by three individuals, two councillors and an officer. Audit testing showed cheque stubs to be initialled twice.

- interbank transfers can be made by the chief officer and finance officer

- Internet payments are made via the bank website, the bank is set such that the originator cannot authorise the same transaction, so there is a natural segregation of duties and control in place. Admin changes must be authorised by an officer.

- Credit Card, the chief officer has a credit card – transactions are reported monthly in the usual manner. Pin number not known to anyone other than Chief Officer.

Financial regulation 7 deals with salary payments: Salaries are processed and authorised by council in the usual manner in accordance with regulations.

Financial regulation 8 deals with loans and investments. Loans are in the name of the council, no long term investments.

I am of the opinion that at the interim stage, the council is following its own regulations, the systems and process are robust, fit for purpose and suitable for a council of this size.

C. RISK MANAGEMENT & INSURANCE (INTERIM & FINAL AUDIT)

Interim Audit

The Council undertakes a full risk assessment that covers operational and financial risks, this was taken to council in March 2018, together with a risk management policy. **It was noted the financial regulations contain a typo at para 15 which refers to para 17 instead of 16.**

I have confirmed that the Council has a valid insurance certificate. The Council reviews its insurance requirements as part of the renewal process. Money and asset cover appear adequate and a process is in place to ensure drivers have valid driving licenses.

I am of the opinion that the control objective of "This authority assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.", has been met

D. BUDGET, PRECEPT & RESERVES (INTERIM & FINAL AUDIT)

Interim Audit

The Council is the process of preparing the budgets for 2019/20. At the time of my audit, meetings had been held with cost centre managers, and the RFO was in the middle of a cycle of meetings with committee chairs and council leaders. The budget will be considered at the Full Council meeting in December, and approval of final budget and precept will be finalised at the Full Council meeting in January 2019. All precepting authority deadlines will therefore be met.

At the end of October, the council had £3.6m in combined bank balances, of which £2.1m is earmarked leaving a projected general fund balance of circa £1.4m. At a precept level of £1.3m, rule of thumb calculations would indicate that a general reserves balance of circa £650k as adjusted for local conditions would be reasonable.

I have confirmed that regular budget monitoring reports are issued to committees in line with financial regulations. I reviewed the budget as at 31/10/18 which shows a surplus will be made for 2018/19.

I am of the opinion that the control objective of "The precept or rates requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.", has been met.

E. INCOME (INTERIM & FINAL AUDIT)

TBC at second visit.

F. PETTY CASH (INTERIM & FINAL AUDIT)

TBC at second visit.

G. PAYROLL (INTERIM & FINAL AUDIT)

Interim Audit

The council uses an external firm who uses the Iris payroll package to calculate the tax and national insurance. The council has fulfilled its obligations in respect of auto-enrolment and uses LGPS.

Employees are paid with reference with NJC scales for consistency purposes. I tested the tax deduction for a full time employee – there were no errors.

All Council employees are paid through the payroll for all Council work undertaken. No employees are paid separately for any other Council work undertaken. Casual labour payments are correctly recorded via the payroll. Councillors were paid allowances in June via the payroll.

PAYE liabilities have been paid on time via the Payroll Bureau.

During our discussion the chief officer highlighted where on one occasion the wages bank account had become overdrawn for one day. The reason for which was the addition of a staff member to the payroll at the same time that the standing balance was being reduced, a result of which was the overdrawn positon of circa £230.

The bank and council leaders were notified and no charge was made by the bank with funds transferred over that day to cover the shortfall. No staff were unpaid as a result. The bank no has a standing balance of circa £5k to ensure monthly salary variations are covered.

I am not concerned by this and am pleased the councils own systems identified and rectified this.

H. ASSETS AND INVESTMENTS (INTERIM & FINAL AUDIT)

TBC at second visit

I. BANK & CASH (INTERIM & FINAL AUDIT)

Interim Audit

The council has eight bank accounts, together with petty cash. None of the accounts are long term investments and as such do not need to be disclosed in box 9 of the AGAR. Reconciliations for all bank accounts are carried out regularly.

J. YEAR END ACCOUNTS

TBC at year end

K. Trusteeship

No trusts.

Should you have any queries please do not hesitate to contact me, attention.

Kind regards
Yours sincerely

M Mulberry

Mark Mulberry

Interim Audit - Points Forward

Audit Point	Audit Findings	Council comments
Standing Orders	I recommend these are posted to the council website in due course.	
Bank reconciliations	It was noted that not all reconciliations or statements had been signed in accordance with regulation 2.2, this has been mentioned before and I recommend this process is tightened by the year end.	
Financial Regulations	The financial regulations contain a typo at para 15 which refers to para 17 instead of 16.	

Agenda Item 9

BICESTER TOWN COUNCIL
FINANCE COMMITTEE

Monday 10th December 2018

INSURANCE REVIEW

Chairman: Councillor David Magee
☎ 07815151964 dave.magee@bicester.gov.uk

Contact Officer: Samantha Shippen – Chief Officer
☎ 01869 252915 samantha.shippen@bicester.gov.uk

Ward Affected: All

1. Background

1.1 The Council's long term agreement with Zurich is due to end on 31st March 2019.

1.2 The Chief Officer has carried out a review of the current arrangements with Zurich which has identified a number of matters which require review prior to renewal. The Finance Committee is requested to consider and give guidance to officers.

1.3 Financial Regulation 15 delegates authority to the Chief officer to effect all insurances, guidance is sought from the Committee in an advisory capacity.

2. Matters for consideration

2.1 Buildings sum insured – some of the levels of buildings sum insured appear high upon review. It is thought that an independent review by a qualified surveyor is required to properly advise the Council. Financial Regulation 11.1 a ii allows for such specialist work to be carried out without the normal contracts regulations applying. The view of the Committee is sought regarding instructing this work with Ridge Property & Construction Consultants given the knowledge they currently hold of the properties in The Garth. An indicative cost is awaited.

2.2 Business interruption – the current policy gives cover for additional expenditure at only £51,000, indemnity for 12 months and loss of gross revenue at £60,000. Given that all of the Council's leases give rise to provision in the event of loss of premises or termination, this is considered light. We have been asked to advise on increased values and officers have indicated a 24 month indemnity period be more realistic. The view of the Committee is sought.

2.3 All risks – currently a number of items are included on all risks which would generally be covered on buildings insurance, fences, bandstand, compost bays and greenhouse. In addition street furniture, goalposts and play equipment are covered on all risks. Given the likelihood of loss, Committee is requested to review this cover.

3. Recommendation

The Committee is recommended to

1. **AGREE that Ridge Property & Construction Consultants are appointed to undertake an independent buildings sum insured review;**
2. **REVIEW the Business Interruption insurance cover giving the Chief Officer guidance on cover required;**
3. **REVIEW all risks cover giving the Chief Officer guidance on cover required.**

FORWARD PLAN: 2018 / 2019

POLICY COMMITTEE

MEETING DATE	ITEM	COMMENT
	Closure policy for cemetery	Pending
July	London road Level Crossing	Watching brief
	Retention of Assets Policy	Pending
	NW Bicester Future management of open space play areas on Kiingsmere Phase 1	
	Burial Ground	

FINANCE COMMITTEE

MEETING DATE	ITEM	COMMENT

TRAFFIC ADVISORY GROUP

MEETING DATE	ITEM	COMMENT
	Park Run – Parking Issues	
	Mallards Way Traffic	

ENVIRONMENT COMMITTEE

MEETING DATE	ITEM	COMMENT
Dec 2018	Transfer or Land – 22 Market Close	
2018	Wheelchair Swing	
2018	Location of donated benches	
2019	Memorial Policy	

PLANNING COMMITTEE

MEETING DATE	ITEM	COMMENT
2019	East West Rail	Invite East West Rail to Planning Meeting when the consultation process starts
May 2019	Graven Hill	Schedule site visit.
	London Road Level Crossing	Ongoing – Live issue
2019	A2 Dominion	Invite A2 dominion to discuss the next phase once the application has been submitted.
Jan 2019	Realignment of Howes Lane	Invite A2 Dominion,CDC & Network Rail to discuss.
2019	Oxfordshire Spatial Plan Consultation	
Oct 2019	Oxford/Cambridge Arc Development	