

Minutes of the Finance Committee

A meeting of the **Finance Committee** was held on **Tuesday 6th June 2023** at **19:00 hrs** at the **Council Chamber, Garth House, Launton Rd, OX26 6PS**.

Present:

Cllr Paul Wheatley (Chairman)
Cllr Tom Beckett
Cllr Nick Cotter
Cllr Donna Ford
Cllr Sam Holland
Cllr Christopher Pruden
Cllr Les Sibley

In Attendance:

Cllr Harry Knight (Substituted for Cllr Dan Hallett)
Cllr Damien Maguire
Sharon Botham – RFO
Louise Steele – Locum RFO

1/23 Appointment of the Vice-Chairman

24 RESOLVED that the Committee appointed Cllr Tom Beckett as Vice-Chairman.

2/23 Appointment of Substitutes

24 RESOLVED that the Committee appointed Cllr Webb, Cllr Maguire and Cllr Oliver as substitutes.

3/23 Apologies for Absence

24 RESOLVED that apologies be received from Cllr Hallett and Cllr Mallows.

4/23 Declarations of Interest

24 RESOLVED that no declarations were received.

5/23 Minutes of the Finance Committee

24 RESOLVED to confirm the minutes of the Finance Committee meeting **FIN06/2223** held on Tuesday 28th March 2023

6/23 Public Session

24 RESOLVED that the Committee received no representations.

7/23 Finance Report

24 RESOLVED that Committee **REVIEW** the Income, Expenditure and Variances Report to **Month 1** and **NOTED** the variances

8/23 Bank Balances

24 RESOLVED that Committee **APPROVED** the bank balances and nominated Cllr Wheatley to sign the bank reconciliation.

- 9/23 Payments**
24 **RESOLVED** that the Committee **APPROVED** the payment schedules since those reported to Finance Committee on 28th March 2023.
- 10/2 Aged Creditors**
324 **RESOLVED** that Committee **NOTED** the Aged Creditors as at the end of Month 1
- 11/2 Aged Debtors**
324 **RESOLVED** that Committee **NOTED** the Aged Debtors as at the end of Month 1
- 12/2 Utility Usage**
324 **RESOLVED** that Committee **NOTED** the report
- 13/2 Internal Audit**
324 **RESOLVED** that Committee **NOTED** the Internal Auditors visit and that the full report will go to the Full Council on the 19th June 2023
- 14/2 Year End Accounts**
324 **RESOLVED** that the Committee **APPROVED** the Income and Expenditure report for the year ended 31st March 2023
- 15/2 Statement of Accounts**
324 **RESOLVED** that the Committee **APPROVED** year end accounts go to the Full Council Committee on 19th June 2023, subject to any changes requested by the Auditor.
- 16/2 Earmarked Reserves**
324 **RESOLVED** that the Committee **AGREED** to the allocation of the Earmarked reserves and **RECOMMENDED** this go to the Full Council on 19th June 2023. The Committee **NOTED** the level of the General Reserve,
- 17/2 Approved Supplier List**
324 **RESOLVED** that the Committee **NOTED** the Approved Supplier List and requested the contract end dates for the next meeting.
- 18/2 Direct Debits & BACS**
324 **RESOLVED** that the Committee **APPROVED** the continuing use of the Direct Debits and the addition of those requested in the report.
- 19/2 PWLB loan**
324 **RESOLVED** that the Committee **APPROVED** the PWLB loan repayment.
- 20/2 Langford Fields Furniture**
324 **RESOLVED** that the Committee **NOTED** and **APPROVED** the spend from the Earmarked Reserves.
- 21/2 Whitelands CCTV Upgrade**
324 **RESOLVED** that the Committee **NOTED** and **APPROVED** the spend from the Earmarked Reserves.
- 22/2 Forward Plan**
324 **RESOLVED** that committee **NOTED** the information.

Date of next Meeting: Tuesday 1 August 2023 at 19:00

CLOSE OF MEETING: 20:30 hrs