

Minutes of the Finance Committee

A meeting of the **Finance Committee** was held on **Thursday 5th June 2025** at **19:00 hrs** at the **Council Chamber, Garth House, Launton Rd, OX26 6PS**.

Present:

Cllr Alisa Russell (Chairman)
Cllr Damien Maguire (Substitute)
Cllr Paul Wheatley
Cllr Nick Cotter
Cllr Donna Ford
Cllr Sam Holland
Cllr Jim Webb

In Attendance:

Phil Evans – Town Clerk
Viktorija Kovale – Finance Administrator

01/2 Appointment of Vice-Chair

425 RESOLVED that Cllr Tom Beckett was **APPOINTED** as Vice-Chair for the Finance Committee.

Cllr Russell Proposed & Cllr Wheatley seconded.

02/2 Appointment of Substitutes

425 RESOLVED That Committee **CONFIRMED** that this item is not required in Agenda.

03/2 Apologies for Absence

425 RESOLVED that apologies be received from:

- Cllr Rachel Mallows
- Cllr Les Sibley
- Cllr Tom Beckett – to which Cllr Damien Maguire substituted.

04/2 Declarations of Interest

425 RESOLVED that no declarations were received.

05/2 Minutes of the Finance Committee

425 RESOLVED to **CONFIRM** the minutes of the Finance Committee meeting held on:

- **FIN06/2425** held on Tuesday 1st April 2025 at 19:00hrs.

06/2 Public Session

425 RESOLVED that no members of the public were present.

07/2 Finance Report

526 RESOLVED that Committee **NOTED** and **REVIEWED** the Income, Expenditure and Variances Report to **Month 2**.

A question was raised regarding why some of the lease income is showing as '£0'. The Town Clerk assumed that there might be mistakes in the report, which need to be amended.

A question was raised regarding why page '2' of the cost centre report is missing. Page '2' has now been presented to the Councillors

A question was raised regarding why Whitelands' electric bill has already reached 25% of the budget, as indicated by the report. The Town Clerk explained that the discrepancies in the report might be due to the new RFO, who recently joined Bicester Town Council and is still getting acclimated. Councillors requested take back XL spreadsheet, how it has been used before with previous RFO.

Councillors commented that, to create an accurate budget, it is necessary to determine the correct rates for all buildings that BTC pays to CDC.

08/2 Bank Balances

425 RESOLVED that Committee **NOTED** and **REVIEWED** the bank balances.

The Town Clerk confirmed the following:

Lloyds Treasury Account – Account has been frozen, but the money is still in the account, the Responsible Finance Officer is working to unfreeze the account.

09/2 Payments

425 RESOLVED that the Committee **NOTED** the payment schedules.

10/2 Year End Accounts

425 RESOLVED that the Committee **NOTED** the Income & Expenditure account for the year ended 31st March 2025.

It was raised that there was an error on the report on section 1.4, it should read as follows:

“The underspend for the year is £91,317.00 before movement to reserves.”

11/2 Earmarked Reserves

425 RESOLVED that the Committee **REVIEWED** and **NOTED** the report.

Cllr Paul Wheatley requested a table of movements, similar to what was presented last year.

12/2 Internal Audit

425 RESOLVED that the committee **NOTED & AGREED** the final internal audit with statement of accounts go to full council on the 23rd June 2025.

The Town Clerk stated that the finance team is making good progress, as evidenced by the positive results of the Internal Audit.

Councillors expressed their gratitude to both the past and current finance teams for their hard work over the last year and this year.

13/2 Statement of Accounts

425 RESOLVED that the Committee **AGREED** that the statement account report goes to full council on the 23rd June 2025.

A question was raised regarding why the names of the clubs were published and not redacted as per GDPR.

The Town Clerk stated that, in the future, all reports containing names will have them redacted with a black line.

14/2 Grant Aid

425 UNRESOLVED that the Committee **DID NOT APPROVE** the report and have **DEFERRED** the report until the next meeting.

15/2 Fees and Charges Review

425 UNRESOLVED that the Committee **DID NOT APPROVE** the fees and charges review. The Committee recommended presenting the price change report to users first and gathering their feedback before making a decision.

16/2 Exercise of Public Rights Report

425 RESOLVED that the Committee **AGREED** that the exercise of public rights report got to full council on the 23rd June 2025 and then placed into the public domain the following day.

Date of next Meeting: 3rd July 2025 at 19:00

CLOSE OF MEETING: 20:12hrs