

You are summoned to attend the **FINANCE** Committee Meeting on Friday 22 September 2023 at 10am in the Parish Council Office, Rear of Memorial Hall, Village Road, Denham UB9 5BN.

Members:	Cllr A Hans (AH) - Chairman	Cllr J Walsh (JW)
	Cllr M Heath (MH) – Vice-Chair	Cllr E Austin (EA)
	# Cllr A.W. Head (AWH)	## Cllr S Jefferys (SJ)
	# Cllr S Sproul (SS)	## Cllr G Hollis
Councillors:	Cllr S Williams (SW)	# = Apologies Received ## = Apologies not Given
Clerk:	Derek Wilson	

Minutes were voice recorded – Agreed by members present.

Agenda No	Minutes	Action
230922/01	Acceptance of Apologies F&C, Cllr AWH	
230922/02	Declaration of Interests None received	
230922/03	Minutes of the previous Finance Meeting 16 June 2023 - Cllr AH advised members that we are in a very sound financial position as the second precept payment has been paid. - Minutes agreed from the previous meeting.	
230922/03	Review of Current Bank Balances Barclays Current and Deposit Accounts are above £200K each. The second precept has now come into our bank account. The other bank accounts are now controlled with approximately £85K in each. An exception could be subject to interest accumulated in Nationwide and Unity.	
230922/04	Transfer from Metro, Nationwide and Unity to Flagstone - Since the previous meeting the Metro, Nationwide and Unity accounts have been reduced down to £85K, with the excess funds placed into Barclays to reduce the risk. - Transfer £250K to be deposited into Flagstone using a split between Barclays deposit and Barclays current accounts. Proposed by Cllr AH and Seconded by Cllr SW – Members agreed.	AH
230922/05	Cllr JW attended the meeting at 10.06am due to traffic conditions. External Auditor – PKF Littlejohn - An email had been received from Herbert Mensuoh dated 5/9 claiming that we had not used the correct AGAR form, even though it was same as used the previous year when submitting our documents and on the 8/9 we receive the closure letter. - Further to the communication received from PKF Littlejohn that we need to respond to the issues raised in their communication. The Clerk to liaise with Cllr AH on a suitable worded response to take issue with the exceptions raised as part of their audit. - The risk management template form was shown to members that had been updated. It was used previously in last year's audit and	AH/Clerk

	no mention was made and Chalfonts St Giles use a similar template for their audit. This will be discussed later on the agenda. • Cllr MH asked whether we referred to the Accountability and Governance Practitioners' Guide from NALC. This was referred to when completing the AGAR form, where it clearly states using form 3 for review by the external auditor (page 21). This was the same form as the previous year.	
230922/06	Office Rent • The rent increase was reviewed as this is the seventh anniversary in line with the rent review clause contained in the lease. The calculations have been based upon the index figures from 2016 to July 2023 from ONS. This calculated an increase of 42%, so the rent will rise from £786.25 to £1,116.48 per quarter. This will equate to £4,465.92 per annum (previously £3,145.00). • It was agreed that a letter be sent reluctantly agreeing to the increase, but to point out the many issues affecting the sound emanating from the Village Hall when in use, parking issues for the Parish Council, when spaces are being taken by their users.	Clerk
230922/07	BT Telephones Two accounts have been created one serving our Broadband & Telephone calls from the landline A/c LW55470898 (Qtr) £425 and the other serving our Mobiwire contract GP01040775 (Monthly) £85.88 plus usage charge for calls. The Yealink telephones are DECT that are connected to a landline that can be used for outgoing calls, but incoming calls come through to the MobiWire telephones. The MobiWire contract was signed by previous clerk until 13 October 2025. Doctor Tech proposal – For VOIP telephones was also considered by the committee. Their proposal is to provide a business phone package for 3 staff for £52.50 per month. Business broadband + Phones would be £32.50 per month. They would recommend upgrading the router to a Draytek 2763. • Members agreed that VOIP phones have improved since the technology was first introduced, but should be using a separate mobile handset for when conducting site visits etc. • VOIP phones uses an app on a personal mobile. • Members agreed for more quotes to be assessed, as the service from BT has been appalling and still awaiting a response on how this issue is to be resolved. • Eden Systems is another company that can be reviewed, along with others to compare.	
230922/08	Asset Register • The Clerk had communicated with BALC, as assets cannot be removed from the register. To place items that are broken onto a separate tab. The cost value should be shown, whenever known and to have those assets above £500 placed under the first tab of the spreadsheet.	F&C

	- The separate tab should be marked as Old Assets with a nominal value of £1 if the cost value is not known. - To place asset items under this separate tab will mean that the numeric number will not appear in logical sequence on the first page of the Asset Register, as some items will need to retain their numbering when moved to the new tab as the asset number should not change.	
230922/09	Risk Management - The risk report and template were assessed, Cllr AH agreed to work on this with the Clerk on Likelihood v Impact and apply a multiple to gauge risk element. - The Likelihood risk is given a number between 1-5 and the Impact is then given a number of 1-5 then a multiple factor to determine the level of risk. - Amend the policy to reflect the above changes.	AH/Clerk
230922/10	Insurance - Our insurance broker Gallagher's determined that we should be using Hiscox Insurance, instead of our current insurer as a three-year agreement has now come to an end, even though the cost of the insurance will be increasing by an £1100. This may need to be re-assessed in light of the valuation to the bungalow and village garage. Awaiting the "Red Book" valuation from our RICS Jaggard Macland of Beaconsfield. - Martin Baker facilities was picked up by our internal auditor, as to why they did not appear on our asset register. The reason being is that the buildings are owned by Martin Baker on their land. DPC only insure the buildings, as we rent them out to Denham United FC. Cllr JW with the Clerk to review the details of the lease arrangement.	Cllr JW/Clerk
230922/11	Bank Account Totals These were discussed earlier in the meeting.	
230922/12	Budget Heading Report - Cllr AH referred to the upcoming budget meetings to look at forthcoming projects and obviously review the precept dependent on funds available. - Future projects could include Phoenix/Scout Hut, a public toilet, maintenance of public footpaths and filling in potholes. Potentially employing an extra person as an events & project co-ordinator maybe on a part-time basis. - The budget will be discussed at the next meeting 6 Oct. Time was changed to 10am instead of 11am. The budget meetings are for the Chair and Vice-Chairs to attend to start looking at their portfolio spend. - The Clerk to email Chairs and Vice-Chairs of the committees for their attendance at the next budget meeting.	Clerk
230922/13	Financial Comparison Reports - Cllr MH thanked the Clerks/F&C for their hard work. - The reports were reviewed and there were no comments arising from the reports circulated.	

230922/14	Date and Time of Next Meeting Friday 6 October 2023 Budget meeting 10am Denham Parish Office. This first meeting will be a general meeting to start initial discussions.	
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Meeting Concluded at 11.05am

Derek Wilson

Executive Clerk and RFO

26 September 2023