

BUCKHURST HILL PARISH COUNCIL

MINUTES OF THE FINANCE & ESTABLISHMENT COMMITTEE HELD AT 8.00 pm ON THURSDAY 22 JUNE 2023 AT BUCKHURST HILL LIBRARY, 165 QUEENS ROAD

PRESENT

Cllrs: Mr M Vance (Chair)
Mr D Saunders (Vice-Chair)
Mr R Church

In attendance: Mrs C Carroll (Locum RFO)
Mrs E Petyt-Start (Clerk)

01/23 ELECTION OF VICE-CHAIR

It was proposed by Cllr Church and seconded by Cllr Saunders that Cllr Kaul would be vice-chair of this committee.

02/23 APOLOGIES FOR ABSENCE

Mr R Kaul

03/23 DECLARATIONS OF INTEREST

There were no declarations of interest from members in any item on the agenda.

04/23 MINUTES

The minutes of the meeting held on the 9 March 2023, circulated, were approved and the Chairman authorised to sign them.

05/23 PUBLIC PARTICIPATION

No members of the public were present at the meeting.

06/23 CHAIRMAN'S AND CLERK'S COMMUNICATIONS

There were no communications.

07/23 FINANCE

- I. To receive and consider a report of the Council's financial position to date. Noted and the RFO made the following observations:-
 - Community Safety – as we now have the PSCO in place once again the budget for this provision of £41,000 is now likely to be spent in the 23/24 financial year.
 - It was to be noted that the Open Spaces budget will be overspent due to the new path at Stacey Gardens. The Purchase Order was raised in the 22/23 financial year but the invoice was not issued until the 23/24 financial year.
- II. To note payments and receipts for 1 April – 31 May 2023. Noted. Cllr Church had the following observations:-
 - KJ Gardening invoice for £690. Clerk confirmed this was for the garden maintenance carried out across various sites in the parish. Cllr Vance proposed the Clerk provides the committee with a breakdown of these invoices for the next meeting. Cllr Vance also requested that the breakdown of suppliers should be clearer on the budget report and the "Open Spaces" budget broken down to show expenditure.

- Cllr Church also requested further information on the Tooley Foster monthly payment (Parish Office rent) and subsequently after some discussion members requested the Clerk approaches Tooley Foster to establish what agreement is in place if any and if not then we will need to look to draw up a rolling monthly contract with Tooley Foster for the rent of the Parish Office space within their building and to also seek comparisons to ensure fair market value.
 - It was also discussed and agreed that the staff disbursements are given more detail on the reporting for members.
- III. To note estimated income for the Halls for the fourth quarter, April – June 2023, circulated. Noted. RFO reported that one hirer has cancelled since the distribution of the report.
 - IV. To note the bank reconciliation reports for 1 April 2022 – 31 January 2023. Noted.

08/23 TERMS OF REFERENCE

Cllr Vance thanked the Clerk for providing this revised document for the committee. Members were asked to review and comment ahead of the October F&E meeting and following approval at the Full Council meeting in November.

09/23 TO RECEIVE AND DISCUSS QUOTES FOR A PWLB LOAN TO ASSIST WITH FUNDING THE DEVELOPMENT OF RODING VALLEY HALL

Members were provided with the rates and loan repayment terms for the decision on a PWLB to cover part of the costs of a new village hall. It was agreed that Council is not currently in a position to proceed and this will therefore need to be looked at again once the architect drawings are approved. The RFO was asked by Cllr Vance to look at the current PWLB loan and any early repayment charges this would incur by paying in full earlier than the loan agreement terms.

10/23 TO AGREE THE PURCHASE OF A PARISH OFFICE MOBILE PHONE TO SUPPORT THE USE OF THE PDQ MACHINES

It was agreed and recommended by Cllr Vance that the RFO could purchase a Council iPhone for the use of the office staff and PDQ machines for council events. The agreed budget would be £20 per month. Unanimously approved.

11/23 TO AGREE COSTS FOR VALUATION SURVEY ON THE RODING VALLEY AND THE WOOLLARD CENTRE

Members were presented with a quote from a local reputable company by the Clerk. Cllr Church considered the quote to be high and the Clerk was tasked with Cllr Church to look at 2 alternatives for comparison. It was noted that the valuation should cover the halls for current land value, potential development and sale as they currently stand. It was requested by Cllr Vance that all quotes should be reviewed at the next F&E meeting.

12/23 TO AGREE TRANSFER OF FUNDS BETWEEN SAVINGS ACCOUNTS

The RFO explained to members that the current rate of interest on the NatWest reserve account is lower than market rates. We should therefore perhaps consider moving funds to our Close Brothers account which currently pays around 4.5% in interest. It was unanimously agreed that the RFO should action the transfer of funds to equal the EMR budget for the halls development project (£648,598). The transfer would therefore be £308,616. The remaining funds in the NatWest reserve account would therefore be kept separately for the purpose of the new playground.

13/23 FINANCE AND ESTABLISHMENT ITEMS OF CONCERN

- (a) There were no items of concern.
- (b) Items requested for inclusion in the next F&E agenda:
 - Report for the Open Spaces budget showing detailed expenditure
 - Update on the rental agreement between the Council and Tooley Foster
 - Terms of Reference for the F&E Committee
 - Updated PWLB figures comprising new interest rate rises along with the early repayment terms for the current PWLB loan
 - Quotes for the valuation survey on the two halls in order to make a decision to proceed

There being no further business the Chairman thanked Members for attending and closed the meeting at 9.45 pm

Date

Chairman