

Tuesday 26th April 2022

Attendees – Cllrs S Ashwell (Chairman), J Thelwall, G Sansom, Mrs S Whitmore,
Apologies – Cllrs C Underwood, A Howell-Jones, A J Jones, Ms Packham

1. Any urgent Finance matters not on the Agenda

- 1.1. Matters arising from the January 2022 Finance AG meeting had all been resolved in advance of this meeting.

2. Investment Strategy

- 2.1. The previous Investment Strategy principles paper was circulated to the group members in advance of the meeting and was noted.
- 2.2. Proposal for May 2022 Council to renew the BPC Investment Strategy was agreed without amendment of the existing position. **Action: SA/RM**

3. Roundabout magazine income and expenditure

- 3.1. The end of year position (2021-22) for Roundabout I&E was shared with all group members. The deficits in 2020-21 (-£603.55) and 2021-22 (-£557.32) have been supported by BPC, following formal agreement to the principle by Council.
- 3.2. It was noted that prior to Covid effect on business advertisers the Roundabout publication has regularly made a positive contribution to the BPC balance, including 2019-20 (+£1,022.41) and 2018-19 (+£142.24)
- 3.3. The group discussed the impact that factors affecting I&E balance: (1) the growth in house numbers in the village receiving Roundabout and (2) the additional content commissioned by BPC directly to share our activities and achievements. Noted that these were included in the 2022-23 agreed budget plan. The group agreed that the Roundabout is a valued contribution to the 'community' across the Parish.
- 3.4. We were asked to note that the magazine has very low numbers of distributors (who are all volunteers) and that help is needed to recruit more people to assist with this task.
- 3.5. **Councillors are requested to consider how they may assist in engaging more people as part of the distribution team.** **Action: All Councillors**

4. Allotment plot rents

- 4.1. The group noted that the Church Commissioners have increased the allotments rent for 2022-23 by £25 per half-year, about a 10% rise on the previous rent of £242.50 per 6-months.
- 4.1.1. The group was advised that the allotment terms & conditions permit an increase with 3-months' notice and also that the Clerk had advised that it was more usual for allotment holders to be given 12-months' notice before annual rent is collected; in Buckden allotment plot rent falls due in October/November each year.
- 4.2. SW shared with the group the Allotments AG thinking on this, specifically that at the time when there are pressures on the cost of living it did not feel appropriate to add even this small extra cost onto those who were growing food on the allotments.
- 4.3. The group members supported this approach and it was agreed that a **no-increase in allotment rent for plots** would be formally proposed on behalf of the Finance AG to Council in May 2022. **Action: SA**

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4.3.1. *Post meeting Note: The Allotments AG budget for 2022-23 had been raised by Council by 10% compared to 2021-22 and therefore this rise in charges from the Church Commissioners is already in the planned budget without increasing the allotments income budget.*

5. Donations and Grants policy and procedure

5.1. A copy of the policy & procedure had been circulated with the group Agenda.

Points on that had been highlighted in BOLD by the group chairman in relation to "Conditions of Support" (pages 3&4)

5.1.1. The conditions of support were discussed. Particular concern was raised over any failure by such groups to: (1) report on use of BPC funds within 12 months of receipt; (2) to return any unspent grant at the end of the financial year; (3) to show BPC funding awarded separately in the organisation's published financial accounts; (4) to acknowledge BPC's support in all publications, publicity and annual reports.

5.1.2. It was agreed that the Chairman of the Finance AG or Clerk would send a reminder on these conditions to organisations which have received grants from BPC in the past year, highlighting any current non-compliance. **Action: SA/RM**

5.2. The potential grant application to support tailored exercise classes for older people (ref Council meeting 12th April 2022) was considered in relation to BPC powers under Local Government (Miscellaneous Provision) Act 1976 Section 19.

5.2.1. SA explained that under that legislation BPC had the legal power to give a grant or a donation to HDC.

5.2.2. The section of the BPC donations & grants policy on "Who is eligible to apply" was considered by the group members present and it was concluded that HDC would meet the stated BPC eligibility criteria.

5.2.3. If BPC agreed to donate for this purpose HDC would need to account for the funds spent, and return any balance at the end of the financial year.

5.2.4. It was asked whether BPC provides support for any other recreational/health activities. SA advised that a grant of £5,520 (April 22) had been made to BVHT to support management of the playing fields used by football and cricket club members and by all other using the fields including use of the new BPC Zip wire and bouldering walls. This grant benefits those who are more able, whereas the proposed "Chair and Strength" exercise classes would support a different group, not all of whom would be older and less physically active.

5.2.5. The policy makes clear that the same rules for donations and grants under the Local Government (Miscellaneous Provision) Act 1976 would apply to all, including the BVHT grant which has been given at a similar level for a number of years.

5.2.6. This BPC power was taken into account when the budget was agreed for Donations and Grants in 2022-23 where £1,400 was approved for "Other grants/Donations to organisations/activities to benefit residents"

5.2.7. The latest information was shared by SA from the person (AG) who attended the April Council meeting to talk about this. The cost of room hire at BVH would be £26 and HDC have available budget of £12 per session for room hire. Advised that AG is to discuss hire costs further with BVH and the session/timing with other relevant Buckden organisations.

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- 5.2.8. The group noted the donation limit of £200 in the policy (with fewer requirements than for sums over that value) and offered support in principle for a donation up to this level, to cover a start-up period, if an application is made and Council approved a formal proposal. The BPC position could then review the benefit and review any application for further funds. **Action: SA**

6. Financial Regulations

- 6.1. The group members were asked to note latest copy of these Regulations, available on the BPC website
- 6.2. The Clerk confirmed that she had received no notification of changes to template Financial Regulations prepared by NALCⁱ
- 6.3. SA requested that Group Chairmen look at the Financial Regulations, particularly about expenditure, as it is budget management can then be devolved to the groups through their Chairmen, to make the system more responsive to identified need. RM and SA are available to assist with any questions about the Regulations and their interpretation.

7. Joint Panel on Accountability and Governance

- 7.1. It was noted that there have been updates to JPAG good practice guidance for RFOs and public rights to financial information. These are relevant particularly as all Councillors are required to review, understand and sign off the Annual Governance and Accountability Review (AGAR) in June 2022.
- 7.2. www.nalc.gov.uk/news/entry/2052-nalc-publishes-the-2022-edition-of-the-practitioners-guide

8. End of Year 2021-22 position

- 8.1. The following were shared and discussed at the Finance AG meeting. Points were clarified with group members present, particularly about costs or commitments from 2021-22 which needed to be included in Earmarked Reserves at year end. PDF copies are attached for all Councillors to note
- 8.1.1. Cash balances
- 8.1.2. Earmarked Reserves and General Reserves
- 8.1.3. CIL expenditure – current commitments
- 8.1.4. Summary Budget

Action: All Councillors

9. Bank signatories

- 9.1. The group discussed briefly the rationale for having more signatories

NO COMPLIANCE ADVISORY GROUP MEETING

Cllr C Underwood sent her apologies for Finance meeting and advised that she will organise a Compliance AG meeting on a future date, to be determined depending on matters requiring discussion prior to proposals to full Council

ⁱ National Association of Local Council.

NALC Template Financial Regulations are updated as required e.g. when relevant legislation is amended

	Value £ last reported	date	latest known interest rate %	interest received	Previous interest rate(s)
Nationwide	£ 149,661	31-Mar-22	0.20%	£ 243.23	0.20%
Unity Trust current account	£ 77,881	31-Mar-22	0.00%	-	0.00%
Unity Trust savings	£ 50,030	31-Mar-22	0.10%	-	0.00%
Cambridge BS (from Oct2021)	£ 11,028	24-Apr-22	0.20%	£ 2.52	0.10%
NatWest Business Account	£ 500	26-Apr-22	0.00%	-	0.00%
NatWest Savings account	£ 83,902	31-Mar-22	0.01%	£ 5.00	0.01%
Bank of Scotland Term deposit	£ 17,838	31-Mar-22	0.01%	£ 1.80	0.01%
TOTAL	£ 390,839			£ 252.55	

CIL - Interest £25.39 in Dec21, £25.41 in Jan22, £40.16 in Feb22, £44.47 in Mar22
Current account balance excluding final CIL payment = £27,994
Interest UT Instant Access Acc 31Dec21 £3.08, 31March22 £27.12
£10,000 cheque from UT current account 12Oct2021 confirmed by phone - no transactions In-year, statement ordered from 01 April 2018

Renewal under review

CIL - before existing commitments	£ 199,119	FYE	with interest	£ 49,887	CIL IN CURRENT ACCOUNT BALANCE
less EARMARKED RESERVES				£ 27,994	NET balance in UT current account at year-end.
Proposed pre-Finance AG ex CIL	£ 115,599				

PLUS CIL Finance AG 26Apr/22

Total balance - CIL unspent - earmarked Reserves
 £ 199,118.52 See CIL tab - none yet spent; Zip Wire & Boulderling Wall to be paid from CIL April22

General Reserves ex CIL	£ 76,121	REVIEWED FAG APRIL 2022
	£ 47.3%	
Precept 2022-23 - AGREED	£ 160,875	BPC 14-Dec-21

Value confirmed by HDC for 2022-23

FINAL 25April2022

Finance AG to Review April22; Council to note May 2022

D	1	Election Expenses Reserve	£1,200	As recommended by HDC
D	2	Green Infrastructure & Biodiversity	£3,000	as for 2021-22
D	3	Highways Safety Reserve	£11,399	MVAS units installed 2021-22 Perry Rd & Mill Road + In-year projects
D	4	Community projects (sustainable transport)	£9,000	e.g. clearing grass etc from cycle/footway Mill Road
D	5	Democratic Services	£10,000	AV SYSTEM
D	6	Tree Planting e.g. 20 Trees, based on Towers trees costs	£4,000	For a small "woodland" if land available
D	7	BPC Handymen: Storage replacement reserve	£25,000	Details being reviewed by BVHT
D	8	Village Assets maintenance reserve (e.g. Play Area, Cemetery, streetlight columns, Defibs, Village Sign)	£11,000	For emergency repairs/replacements
R	9	CIL Reserve to 31March2022 - Lucks Lane Total received	£199,119	Final - inc commitments - Highways&Playground
R	10	Allotments	£6,000	Fencing 50% + Deposits + emergency allotments reserve
D	11	Office equipment	£2,000	Including requirements following DSE assessment
D	12	Training reserve	£2,000	Staff & Councillors
D	13	Christmas lights reserve	£7,000	Change lights 2022
D	14	Church/Cemetery paths & wall	£10,000	Sinking Fund
D	15	Climate Change mitigation	£6,000	Project funding
D	16	Legal & Professional Fees Reserve	£8,000	Planning & Storage project
		Including Lucks lane CIL (up to £199,118.42)	£314,718	earmarked reserve PROPOSED VALUE v3

D = Designated
R = Restricted

25-Apr-22
ex CIL
£115,599

CIL Lucks Lane

		date	££	Notes
Income				
2020-21		Oct20-Mar21	£ 49,780	
2021-22		Apr-Mar 2021	£ 99,559	
2021-22		Apr-Sep2021	£ 49,780	
			£ 199,119	
AG				
Expenditure committed/proposed		date	££	
Highways GP GP	Cycleway	date tbc	£ 88,000	Agreed BPC - see also S106 schedule & timing of installation
	Zip Wire & Boulderling Wall	Paid April 2022	£ 12,362	EX VAT - pay insurance extra and inspections from GP&C AG revenue budget
	Roundabout - Playground - suitable for those with disability		£ 10,000	Wicksteed estimate October 2021 - includes installation & surface
	See Community Action Plan and Neighbourhood Plan			To be prioritised & given dates - for Quality Council - proposed submission in 2022-23
Compliance Highways Highways Allotments GP?	For PLHI? 100% BPC	await CCC dates	£ 10,000	Also Earmarked Reserve in 2022-23 budget
	Highways LHI 50% BPC	await CCC dates	£ 5,000	Asphalt repairs on pavements added to CCC reinstatement list
	Security Fencing for Allotments	agreed BPC	£ 6,548	deferred to Autumn 2022
	Balance beams, to replace those affected by children's playground changes			to discuss with BVHT then get 3 quotes
Other?				
			£ 131,910	

TOTAL Balance NOT YET Committed	25-Apr-22	£ 67,209	PRIORITIES TO BE REVIEWED BY COUNCIL WITH ADVISORY GROUPS & RESIDENTS
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2022-23 BUDGET & PRECEPT									
Budget		Budget				Budget			
2020-21	2020-21 band D equiv HDC 1196	2021-22	2021-22 assumed 1,246** BandD equivalent dwellings ACT1			58	2022-23		
£ 139,055	PRECEPT	£ 149,201	PRECEPT AGREED FOR 2022-23				£ 160,875		
£ 116.27	per annum per BandD-equivalent	£ 122.40	2021 HDC CONFIRMED No. Band D-equivalent properties			1,277	£ 125.98		
2021-22 Parish Precept is about 6.2% of the total Council Tax bill raised by HDC									
Potential change in Band D equivalent house						£ 3.58	change per WEEK		
%age change from 2021-22						2.93%	£ 0.07 average		
Income & Expenditure						2022-23 Budget		Variance vs	
All values are ex VAT - BPC can reclaim input VAT on items it purchases						AGREED		2021-22 budget	
INCOME									
£ 250	Bank Interest	£ 50	estimated			£ 200	£ 150		
£ 790	Allotments Income	£ 900				£ 885	£ (15)		
£ 3,000	Cemetery Income	£ 2,000				£ 2,060	£ 60		
£ 8,000	Roundabout Income	£ 8,000				£ 8,100	£ 100		
£ 500	Work for other organisations	£ 4,700	matching costs reduced			£ 1,900	£ (2,800)		
Assumes VAT recovery balances VAT paid - net ZERO									
£ 14,340	INCOME TOTAL BUDGET	£ 19,250	2022-23 PLANNED INCOME BUDGET			£ 13,145			
2020-21		2021-22				2022-23			
EXPENDITURE									
See also Earmarked Reserves Including CIL Income available						Planned budget	variance vs		
£ 64,978	Pay, Employer's Pension & NIC + travel	£ 65,715	Salary scales set nationally			£ 67,701	£ 3,026		
£ 6,210	Administration	£ 10,609				£ 11,461	£ 852		
£ 900	Councillors' Expenses	£ 100				£ 100	£ -		
£ 1,000	Subscriptions	£ 900	SLCC (shared cost), CAPALC/DPO, CPRE, GOVTrust, CambsACRE, Hunts Forum			£ 1,200	£ 300		
£ 6,920	Donations & Grants awarded by BPC	£ 7,920				£ 7,920	£ -		
£ 9,000	Roundabout Magazine	£ 9,300				£ 9,800	£ 500		
£ 2,000	Planning Committees	£ 2,000				£ 5,000	£ 3,000		
£ 2,730	Allotments AG maintenance & projects	£ 1,535				£ 2,825	£ 1,290		
£ 4,242	Climate Change Mitigation AG projects	£ 3,219				£ 1,630	£ (1,589)		
£ 1,110	Communications AG	£ 1,796				£ 2,700	£ 904		
£ 1,200	Compliance & Training Costs	£ 2,150				£ 3,622	£ 1,472		
£ 3,650	Green Infrastructure & Biodiversity AG	£ 4,380				£ 3,800	£ (580)		
£ 7,500	Highways & Sustainable Transport AG	£ 10,500				£ 7,500	£ (3,000)		
£ -	Project Support - in year priorities	£ 3,000				£ -	£ (3,000)		
Village Maintenance									
£ 8,300	1. General Purposes - ex Handyman salary	£ 10,368				£ 13,246	£ 2,878		
£ 2,000	2. Grass Cutting	£ 8,150				£ 19,890	£ 11,740	New MOWER	
£ 2,720	3. Cemetery & Churchyard	£ 3,960				£ 2,480	£ (1,480)		