

TWYFORD PARISH COUNCIL

Minutes of a meeting of the Finance and General Purposes Committee held at Loddon Hall, RG10 9JA on Tuesday 18th April 2023 at 7.45pm.

Present: Mr J Bowley (Chairman), Mrs B Ditcham, Mr M Alder, Mr M Bray, Mr R Mantel, Mr C Wickenden & Mr T Winchester.

Minutes: Mrs L Moffatt (Clerk).

1. **Public Questions.** None.
2. **Apologies.** Mr R Abeywardana & Mr J Jarvis.
3. **Declaration of interest in items on the agenda.** None.
4. **Minutes of the meeting held on 24th January 2023** Approval of the minutes as a true and accurate record proposed by Mr R Mantel, seconded by Mr C Wickenden, motion carried unanimously.
5. **Matters arising and action points.** None.
6. **Clerk's Report (written report circulated to councillors)**
 - 6.1 To appoint internal auditor 2022-23 –Mulberry & Co – registered auditors, chartered certified accountants. Unanimously agreed to appoint Mulberry & Co.
 - 6.2 To consider adding the Deputy Clerk as a signatory on the credit card –unanimously approved.
 - 6.3 Approval of the asset register 2023 – Unanimously approved.
7. **Website** – Cycle information awaited – it was agreed to include a link to the My Journey website.
8. **Review of Policies**
 - 8.1 **Investment policy**
 - 8.1.1 to consider the quote for a legal / financial adviser to advise on policy, draw up a plan and provide information on the real return of the original investment. The Council have been considering / reviewing their Investment policy since December 2019. Discussion took place on the need for an Investment Strategy. Councillors considered a quote for a professional to carry out an Investment review and Investment policy. They would like alternative quotes. The committee are looking to divest their shareholdings. BALC have advised that the Council need someone experienced in Treasury Management and regulated in order to advise the Council on the timing of selling their investments. Mrs B Ditcham stated that there are two working groups [the Skate Park and Stanlake Pavilion group] and they should be asked for a timeline of their plans so that funds could be divested for this purpose. [Note: The purchase of shares in a corporate body is capital expenditure under Regulation 25 the Local Authorities (Capital Finance and Accounting) Order 2003, so if they are sold the money can only be used for capital purposes (such as the purchase of land) and cannot be used to fund revenue expenditure.]
 - 8.2 **Draft appraisal policy (JB)** – carried forward.
 - 8.3 **Amendments to Standing Orders**
 - 8.3.1 To consider amending the committee Terms of Reference – The committee agreed that the caveat for committees to be able to make policy recommendations via Full Council was relevant to all committees. The Standing orders will be amended as such with the revised committee terms of reference. Proposed Mr T Winchester, seconded Mr C Wickenden to **RECOMMEND to Full Council** approval of the updated Standing Orders. Motion carried unanimously.
 - 8.4 **Amendment to Financial Regulations**
 - 8.4.1 To note the procurement increase to £30,000 with effect from 21st December 2022 – to make a recommendation to Full Council to update the Financial Regulations accordingly. The committee **RECOMMEND to Full Council** approval of the updated Financial Regulations with the updated procurement figure. Motion carried unanimously

9. Grant Requests

9.1 Keep Mobile [Previous grants £350 – Aug 21 & £300 Feb 20]

Proposed Mr T Winchester, seconded Mr M Bray to approve a grant of £400 to Keep Mobile. Motion carried unanimously.

9.2 Parenting Special Children – the committee would like additional information on what services were provided to the 15 families in Twyford that the charity helped in the last 12 months.

10. Correspondence – all noted

10.1 Berkshire Pension Scheme- Funding Strategy Statement (FSS) – Employer Consultation

10.2 Royal County of Berkshire Pension Fund Employer meeting 2023 16.03.23

10.3 Royal County of Berkshire Pension Fund - employer newsletter - Winter 2022/2023

10.4 Astra Zeneca AGM 27.04.23 – Voting instruction card

10.5 Berkshire Pension Fund Employer Meeting 2023 - recording and slides

11. Annual Parish Meeting – the finance report was approved. Stanlake Vineyard are providing

Wine, Cheese, crackers, and other refreshments will be purchased for the evening.

Agreed to purchase a 'Sum Up' card reader to take payments for sale of the Coronation Mugs which will cost £7 each (including VAT). Sally Castle will be gifted with a mug for herself and grandchildren in thanks for use of her design.

12. Items to be considered from other Committees

12.1 Planning and Amenities – no items

12.2 Parish Lands – no items

13. Date of next meeting - 18th July 2023

Finance and General Purposes committee

Tuesday 18th April 2023

All items were noted.

1. Bank Balances and VAT.

Bank balances as at the end of February 2023

Nat West current account £44,317.96, Unity Trust current account £17,150.17, Deposit account £6,985.80, income bonds £157,000, National Savings account £5,014.51 and Twycombe Lodge tenants deposit account £3,030.76

VAT return for February 2023 - £2,697.29

2. Energy contracts - Connection made with WBC's Ian Gough to access WBC discounted energy rates for Stanlake Pavilion and unmetered street lighting once the contracts are due for renewal.

3. Bank signatories – confirmation received that RA & MA are signatories on the Unity Trust account and the Deputy Clerk has access to add payments for authorisation

4. CIL reports – to note the February report

5. VAT on sporting fees – to note the HALC advice

6. Freedom of Information request on contested / uncontested election of Councillors. Response sent 16.03.23.

7. Notification of BT price increases – 14.4% increase with effect from April

8. Notification of room hire price increases - Loddon Hall increase in prices from £6.94 p/h to £9 for the Twyford Room. Rooms can only be booked on the hour or half hour.

9. Insurance cover for volunteers – information is in the one drive folder

10. Neighbourhood Plan grant application – to note successful application of £2,200 for the examiner clarification note, Regulation 16 response & consultants time.

11. Data Protection Regulations update – no items to report

Expenditure approved under Financial Regulation 4			
Description	Budget	Amount	Approval
Edge IT Systems	5 year contract	£850.40	Clerk
Fasthost - Domain Renewal (2 yr)	Administration	£61	Clerk
Edge IT	End of year training videos	£35	Clerk in consultation with Chair / Vice Chair
Gazebo leg wights	Administration	£33.98	Clerk

The meeting closed at 20.42