

FINANCE AND SCRUTINY COMMITTEE | DRAFT SUMMARY MINUTES

8 July 2021

Via zoom.

Present: Cllr Peter Davey, chairman, Cllr Keith Stevens, vice chairman – finance, Cllr Graham Ford, Cllr Tony Howard

Apologies: Cllr John Plant

Also present: Jonathan Owen, chief executive; Steve Walker, head of finance & administration; Justin Griggs, head of policy & communications. (Part); Jane Moore, head of member services; Simon Young, Milton Avis (Part)

The management accounts indicate that a surplus circa £17k will be achieved at the year-end after reserve transfers have been agreed. Factors contributing to this are the continuing reductions to democracy costs from holding meetings remotely and the effect of increase from affiliation fees due to increased membership.

The auditor was in attendance to report and agreed with the results pending conclusion of the audit.

The budgets for future years were considered and heads of service noted that they are comfortable with progress for the new year 21/22. There was consideration of the recommendation for the affiliation fee for 2022/23 and it was agreed that the vice chair (finance) would revisit the budget with officers with the aim to make the increase 1% instead of the previously indicated 3%

A number of governance documents took place with recommendations for some updates and changes. These were:

- Pensions Explained
- Financial regulations
- The Constitution
- Risk Assessment and Business Recovery
- Financial Overview

Cash balances at this point are healthy and amounted to approx. £824k compared to £698k in the previous year. This reflect the payment due date for affiliation fees being 30 June.

