



Minutes of the Finance Committee Meeting Tuesday 6 April 2021

Via Zoom commencing at 1:30pm

FC57 / 2020 Attendance and apologies

Attendance: Cllr Booth (Chairman), Cllr Buxton, Cllr Jacklin, Cllr Evans, Cllr Pike

In Attendance: R Davies (Clerk and RFO)

There were two members of the public in attendance. Their details are recorded in line with the council's GDPRs.

FC58 / 2020 To review the minutes of the meeting on 16 February 2021

The committee reviewed the minutes of the meeting on 16 February 2021.

RESOLVED: That the committee **approves** the minutes.

Actions arising from the minutes and carry forward actions:

- There is still no further quotation received for the footpath across the field. The Clerk will bring this forward when it is available.
- Draft documents setting out proposals for the process to be followed in allocating available Community Infrastructure Levy ("CIL") funds to projects were discussed by the Operations Committee at an earlier meeting and will be brought to council on 13 April 2021 for review and approval.

FC59 / 2020 Public Adjournment

Neither attendee wished to ask a question, therefore the Chairman moved to the next agenda item.

FC60 / 2020 Council Finance reports

The committee received and considered the reports for the year ended 31 March 2021, These comprised the Council Budget report, the Council Detail report and the Income and Expenditure report which had been generated from the new version of the ALPHA software.

The committee **noted** the £32,586 movement to General Reserve and in particular the income from the Tennis Courts, which was £22,071 v's the budget of £10,500, and thanked the Clerk and the council team for their work in delivering this excellent result in a very difficult year.

The RFO requested confirmation from the committee as to which of the three finance reports brought to the committee should be presented to council.

RESOLVED: That the Council Detail report be presented to council.

The committee reviewed the Clerk/RFO's proposed adjustments to the receipts and payments for the year to enable the accounts to be prepared on an income and expenditure basis. After adjusting for Creditors, Accruals, Debtors and Prepayments the movement to the General Reserve was £34,861.

The committee then reviewed the proposed additional transfers to Ear Marked Reserves (“EMR”) in respect of projects committed to, but not fully paid for, in 2020-2021; additional cemetery Grant of Rights income; excess tennis income over the total expenditure for cost centre 205 and the underspend of the website budget, which was to be carried forward.

RESOLVED: That the year-end adjustments and the additional EMR transfers as detailed in the appended document, [2020-2021 Year End](#), are **approved**.

The committee **noted** that after the additional EMR transfers the movement to the General Reserve would be £20,364.58. This would bring the General Reserve to £108,305.71 on 31 March 2021. The RFO explained that this was equivalent to 37% of budgeted expenditure or 46% of expenditure before reserve movements. It was noted that the external auditor had advised that he would not expect the level of the General Reserve to exceed the precept and that it would normally be between 25% and 50% of expenditure. Total reserves comprising the General Reserve, Ear-marked Reserves and section 106/CIL Reserves would be £423,932.42 at 31 March 2021.

The committee received a verbal update from the RFO confirming the successful completion of the movement to the Alpha I&E accounting software and advising the resulting reports available.

FC61 / 2020 Council Internal Audit Report Actions

RESOLVED: That the review and amendment of the Council Investment Strategy be deferred until the Finance Committee meeting on 8 June 2021 as it required amendment to reflect, amongst other things, the auditor’s recommendation that deposits with any one bank should not exceed the deposit protection limit of £85,000.

RESOLVED: That Cllr Evans be the signee for the monthly Bank Reconciliations.

RESOLVED: That the review of the financial regulations be delegated to Cllr Booth, Chairman of the Finance Committee, and the RFO, with a view to any changes proposed being brought to council for approval at the council meeting on 4 May 2021. The committee would be sent the proposed regulations for comment prior to them being proposed to council.

FC62 / 2020 AGAR Reports and Actions

The committee received and reviewed the AGAR section 3 returns for 2018-19 and 2019-20 and **noted** no comments or actions required for 2018-19. However, the RFO confirmed to the committee that she had made two mistakes on the submission of the 2019-2020 AGAR; these were:

- Incorrectly dating section 2 of the return which she should have signed before, and not after, its approval by council.
- Using the incorrect Notice of Exercise of Public Rights form.

The RFO apologised to the committee for these errors and confirmed that they did not result in any qualification of the accounts and were noted by PKF Littlejohn as *“Other matters not affecting our opinion which we draw to the attention of the authority”*.

As a result of the incorrect use of the Notice of Public Rights form the council will answer “No” to Assertion 4 of the AGAR 2020-21 governance statement.

The committee received the relevant document provided by the RFO which had been extracted from the larger document provided by PKF for 2020-2021 returns and **noted** the actions required for the 2020-21 return.

Cllr Buxton requested that any member of the committee who had any questions or issues with any matters relating to the AGAR 2020-2021, or was contacted by a resident with such concerns, should contact the Chairman of the Finance Committee, Chairman of the Council or RFO in the first instance rather than taking any other course of action.

RESOLVED: The committee so resolved.

FC63 / 2020 Council Funding Requests

The committee received and considered a request to fund expenditure on allotment markers from the section 106 Allotments reserves.

RESOLVED: That the proposed expenditure is eligible under section 106 rules of 'improvement not replacement', THAT such funds are available and not allocated to any other project and THAT the proposed expenditure could be brought to council on 13 April 2021.

The committee received and considered a request to fund expenditure on planters/benches on the Chobham Road from the section 106 Open Space and Community Facilities reserves.

RESOLVED: That the proposed expenditure is eligible under section 106 rules, and that such funds are available and not allocated to any other project and that the proposed expenditure could be brought to council on 13 April 2021.

Cllr Jacklin suggested an image of where the planters/benches would be sited on the Chobham Road pavement would assist council in their determination.

With reference to an application from Thames Valley Police for a contribution of £6,000 towards the installation of Automatic Number Plate Recognition ("ANPR") cameras in Sunningdale, as requested by council on 6 March 2021, the committee considered what power and funding stream council could use should it approve the application.

Cllr Pike declared an interest in this item as Chairman of the Neighbourhood Watch Scheme which was co-funding the project.

RESOLVED: That the committee advise council that the use of section 137 spending powers and CIL funds for the ANPR cameras would be available to it when further considering this proposal on 13 April 2021.

FC64 / 2020 Dates of the upcoming meetings

Next Finance Committee meeting on the annual calendar is on 8 June 2021 at 1:30pm.

The meeting closed at 3:05pm.

APPENDED DOCUMENT: 2020-2021 Year End

After all budgeted EMRs and year income and expenditure, the accounts for 2020 2021 show a movement to the general reserve of:

£32,586.00

Year End movements for Income and Expenditure

		Credit	Debit
Creditors	Matt Lane – Grave Services 26.3.2021		£360.00
<i>SPC has received the invoice for goods / services received in 2020-2021 but has yet to pay.</i>	Scoop Dotty Dog – Dog Bins March		£105.00
Accruals	Wellers Law – Legal Services provided by not yet invoiced		£2,225.00
<i>SPC has received the goods / services in 2020-2021 but has yet to receive the invoice.</i>			
Debtors	Sunningdale Village Hall – Service Management Jan – Mar 2021	£4,469.58	
<i>These organisations owe money to SPC for goods / services provided to them in 2020-2021.</i>	<i>Note this would be 5 of 4 payments for 2020-21</i>		
	Clive Asprey – Coaching March 2021	£60.00	
	Matchpoint Tennis – Coaching March 2021	£204.00	
	Stripe online payments – payments received in March but not yet processed	£231.62	
Pre-Payments	None		
<i>Deposits paid by SPC and held by 3rd party organisations, either as down payments or “security bonds” / “booking bonds”.</i>			
Totals		£4,965.20	£2,690.00
NET Movement on End of Year Balance			£2,275.20

Proposed movements to EMR

FROM	TO	RATIONALE	AMOUNT
4231/102 Community Action	Community Action EMR	Balance of approved comms survey.	£8,838.00
1033/203 Grant of Rights	Cemetery EMR	Grant of Rights income over £9,000 already transferred.	£1,225.00
6001/205 Tennis Income	Tennis EMR	Excess income over expenditure for Tennis 2020 2021.	£3,363.00
6001/205 Tennis Income	Tennis EMR	Movement to EMR of Tennis Debtors income.	£495.62

4034/102 Parish Website	Website EMR	Unspent budget allocation for future website rebuild.	£575.00
Total proposed movements to EMR			£14,496.62

End of year position based on the above

31.3.2021 Accounts Position	32,586.00
Net balance of Creditors, Accruals and Debtors	£2,275.20
Proposed additional EMR Transfers	£14,496.62
Resulting Year End transfer to / from General Reserve	£20,364.58

Resulting Reserves

	Account	Opening Balance 1.4.2020	To	From	Net Transfers	Closing Balance 31.3.2021
300	General Reserve	£ 87,941.13	£ 20,364.58		£ 20,364.58	£ 108,305.71
320	EMR Christmas Lights	£ -				£ -
321	EMR Tennis	£ 24,657.00	£ 16,058.62		£ 16,058.62	£ 40,715.62
322	EMR DJ Festival	£ -				£ -
323	EMR Village Hall	£ 6,182.00		-£ 2,442.83	-£ 2,442.83	£ 3,739.17
324	EMR Open Space S106	£ 9,681.85				£ 9,681.85
325	EMR Public Art S106	£ 18,989.12				£ 18,989.12
326	EMR Community Facilities S106	£ 2,277.84				£ 2,277.84
327	EMR Official Guide	£ -				£ -
328	EMR In Bloom	£ -	£ 800.00		£ 800.00	£ 800.00
329	EMR Cemetery	£ 12,801.65	£ 10,225.00		£ 10,225.00	£ 23,026.65
330	EMR Van	£ 450.00				£ 450.00
331	EMR Property Maintenance	£ 24,389.61	£ 15,000.00	-£ 7,323.56	£ 7,676.44	£ 32,066.05
332	EMR Allotments S106	£ 1,556.29				£ 1,556.29
333	CIL Grant	£ 94,527.60	£ 46,289.67		£ 46,289.67	£ 140,817.27
334	EMR Playground	£ 25,489.33	£ 21,934.00	-£ 13,259.48	£ 8,674.52	£ 34,163.85
335	EMR Election Expenses	£ 3,700.00				£ 3,700.00
336	EMR Tax Equalisation Grant	£ -				£ -
337	EMR Website	£ 2,000.00	£ 575.00		£ 575.00	£ 2,575.00
338	EMR Training	£ 450.00				£ 450.00
339	EMR Audit	£ 618.00				£ 618.00
340	Community Action	£ -	£ 8,838.00		£ 8,838.00	£ 8,838.00
		£ 315,711.42	£ 131,246.87	-£ 23,025.87	£ 108,221.00	£ 423,932.42

NOTE: General reserve would therefore be 37% of budgeted expenditure (£294,026) or 46% of expenditure before reserve movements (£234,092). The external auditor is not concerned until the general reserve level is equal to the precept, and an expected figure for general reserve is 3 to 6 months or 25% to 50%.