

# Great Waltham Parish Council

Clerk, W J Adshead-Grant, The Parish Office, Great Waltham Village Hall (Houlton Hall) , South Street, Great Waltham, Essex CM3 1DF Telephone 07880717329  
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The minutes of the meeting of the Finance and General Purposes Committee of Great Waltham Parish Council held in the Pavilion , South Street , Great Waltham on Thursday 25<sup>th</sup> August 2022 at 7.30pm.

1. Election of committee Chair  
Cllr Dunn was elected.
2. Chair's Welcome:  
Chairman           Dunn  
Councillors       Martin, McDevitt , Jackson , and Gilbert.
3. Apologies for Absence  
Cllr Micklem
4. Declarations of interests (existence and nature) with regard to items on the agenda and requests for dispensation.  
There were no declarations
5. Public Participation session - items do not need to on the agenda.  
There were no members of the public in attendance.
6. Review of Budget Performance 2022-2023.  
The Clerk shared an excel spreadsheet with the current actual spend and the forecast spend. The figures are based on the actual spend to date divided by five months and multiplied by the 7 remaining months . Future figures were then adjusted where additional information was available, or the budget line has concluded. The current forecast at 5+7 is an overspend of £1147.

**Resolution:    The accounts will continue to be monitored.**

**Resolution:    No concerns raised on the accounts at this point.**

7. Review of Planned spend 2022-2023 and 2023-2024.  
The committed spend was reviewed . After careful discussion and review of the future spend figures, it was agreed to remove the following lines of spend as either undertaken or unlikely to be required:

Date FY	Location	Details	Value £
2022-2023	Gt Waltham	GW Pavilion Works	£6,500
2022-2023	Gt Waltham	Legal Fees - Blossom Way	£680

**Resolution:    No concerns were raised on the accounts at this point.**

8. To review the Council's risk register, as circulated prior to the meeting.  
The finance and reputational risk register was reviewed.

**Resolution:    Cllr Gilbert and Dunn to undertake a review and investigate any updates.**

9. To consider and agree a month-by-month performance against planned budget monitoring strategy.

**Resolution    A form of management accounts to be added to the monthly agenda to give the full council visibility of performance to budget. Any item over 10% variance to be highlighted .**

10. To consider and agree enhancements in financial reporting, including identifying additional accounting tools (such as software packages) to streamline processes and improving access to management information.

Consider potential options to reduce the resource investment by the RFO and consider potential savings by moving to a software package.

**Resolution** **The RFO to investigate potential options and feedback to the committee.**

11. To consider the introduction of a reserving policy.

There was a discussion around the current reserve figure of £17,000 that the Parish Council agreed to as a general reserve figure. The internal auditor had raised a concern that the reserve is too low and recommended a reserves policy be adopted by the Parish Council.

An operational reserve is to cover the payment of salaries, utilities and running costs. Earmarked reserves are project specific – currently Ford End path, Ford End average speed camera and allotment reserves (deposits).

**Resolution** **Clerk to investigate and draft a reserves policy for the committee to consider.**

**Members: Dunn, Jackson, Martin, Micklem, McDevitt and Gilbert.**

Meeting Closed 20:27

Will Adshead-Grant

Clerk to the Council