



**MEMBERSHIP:**  
Cllr C. Foxall  
Cllr R. Harrison  
Cllr S. Rymer  
Cllr J. Sanford  
Cllr T. Dutton  
Cllr Stroud (ex-officio)

**MINUTES OF THE FINANCE COMMITTEE MEETING  
HELD ON TUESDAY 17<sup>th</sup> September 2024**

**Present:** Cllr Foxall Cllr Harrison Cllr Dutton  
Cllr Sanford Cllr Rymer Cllr Stroud

**In attendance:** Vanessa Lawrence, Roz Morton (Clerks), Cllr O'Connell

**F20 24/25 To consider and accept apologies for absence**  
None – all present

**F21 24/25 Declarations of Interest in Items on the Agenda**  
None received

**F22 24/25 To approve the Minutes of the Finance Committee meeting held on 16<sup>th</sup> July 2024.**  
It was **RESOLVED** to approve the Minutes of the Finance Committee meeting held on the 16<sup>th</sup> July 2024, as a true and accurate record of the proceedings. Proposed Cllr Sanford, seconded Cllr Rymer, 2 abstentions.

**F23 24/25 Clerk's and Chairman's Report**  
The Clerk requested that approval is given to release £5k for the Multi-use Sustrans Report. This matter was not available when the Agenda was prepared. However, whilst this matter had already been discussed and budgeted for, this request is to release the funds now that they have been requested. This matter can then be formally approved at the next finance meeting. Cllrs considered this and it was agreed to release the funds, with formal acknowledgement made at the next Finance meeting.

**ACTION: Clerk to add this item to the Agenda for the next finance meeting. Clerk to pay this upon receipt of invoice.**

The Chair reported that he had asked Cllr O'Connell (Chair of W&E Committee) to attend as matters relating to the budget required his input.

**F24 24/25 To agree to adjourn the meeting for Public Participation, if members of the public are present – there is a 5-minute time limit.**  
N/A

**F25 24/25 To agree to reconvene the meeting following Public Participation (if applicable).**  
N/A

**F26 24/25 To receive the Bank reconciliation reports for July & August 2024**  
The reports were received with no comment.

**F27 24/25 To consider and agree changes to format for the Financial Risk Register**  
The Chair reported that the Clerk has been working on improving the format for the Financial Risk Register. It was hoped to have this completed, but further work is required, but in the interim the document should be approved as is. This will be brought to each Finance Meeting and to Full Council at least twice a year with Council being made aware of any changes that might occur during the year. Following consideration by the Committee, It was **RESOLVED** to agree changes to date. Proposed Cllr Stroud, seconded Cllr Dutton – all in favour.

**ACTION: Clerk to bring this document to the next Finance meeting and to continue to work on refinement of format**

**F28 24/25 To receive the I & E against budget figures at 31<sup>st</sup> August 2024**  
The I & E against budget figures were received without comment.

**F29 24/25 To consider and agree to open savings accounts with other banking groups:-**

- **Virgin Business online 30 or 65**
- **Nat. West 35 or 95 day notice a/c**
- **Cambridge & Counties Bank – 31 or 95 day notice a/c**
- **Redwood Bank – 35 or 95 day notice a/c**
- **Aldermore Bank – 35 or 95 day notice a/c**

The Chairman reported that the Clerk has been looking at various banking organisations to enable funds in excess of £85k to be transferred into savings to ensure that funds are protected. The above are some of the banks that might be approached. Cllrs discussed the options and it was **RESOLVED** to allow the Clerk to apply to two of the above with one being a 95 day notice option and the other a 35 day notice option. Proposed Cllr Sanford, seconded Cllr Harrison – all in favour.

**ACTION: Clerk to apply to two of the above organisations.**

**F30 24/25 To consider budget forecast for 2025/26**

The Clerk had circulated budget forecast figures prior to the meeting. The period covered is from end of August to year end. These figures are continually changing. However, the document is an indicative guide to the budget at year end and how we might budget for 2025/26 and what Precept amount we might be requesting. The Chair felt that any information that might be obtained from other Councils as to their requirements would be helpful. He also explained that the figures as presented, for 2025/26 is based on a 5 % increase. Each Committee will be asked to review their budgets and indicate their requirements for 2025/26.

**ACTION: Clerk to obtain information on Precepts for other Councils of a similar size to Fairford and to collect data from Committees for presentation to Finance Committee in October.**

**F31 24/25 To consider and agree grant requests received**

A grant request has been received from U3A Petanque group for £500 for 4 new pistes. Following discussion, It was **RESOLVED** to approve a payment of £500. Proposed Cllr Stroud, seconded Cllr Sanford.

**ACTION: Clerk to arrange payment.**

**F32 24/25 To consider and agree expenditure from CIL funds.**  
It was agreed to defer this item to a meeting closer to year end.

**F33 24/25 Other matters the Chair considers urgent.**  
None.

**IN CAMERA ITEM**

**F34 24/25 To consider and agree proposal to sub-let a small area of the Coln House Playing Field, on the recommendation of the landlord (GCC), to Acorn Developments for a period of circa 18 months to store materials and equipment and temporary office/store.**

<b>ACTION: Clerk to add this matter to the Agenda for the next Full Council meeting in October</b>
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**F35 24/25 Date of next meeting 15<sup>th</sup> October 2024**

**There being no further matters to discuss the meeting closed at 8.30pm**

.....Chairman .....2024