

OLNEY TOWN COUNCIL



Minutes of the meeting of Olney Town Council

Finance Committee held on Monday 27th January 2020

at 7.30 pm at the Olney Centre

Present: Cllrs' Paul Collins, Deirdre Bethune, Jeremy Rawlings, Colin Rodden, Desmond Eley and Joanne Eley

In attendance: Andrea Vincent Town Clerk

1. To receive apologies for absence.

The Town Clerk tabled apologies from John Boardman,

Resolved: To accept the apologies tabled.

2. To receive any declarations of interests.

Cllrs Eley noted a relative was on the list of non-payers.

3. To approve the minutes of the meeting held on 25th November 2019

Resolved: To approve the minutes of the meeting 25th November 2019.

4. Internal Audit

An internal audit had taken place by Haines Watts

Resolved: Noted

Signed: *Cllr P Collins, 12th October 2020*

5. Budget Monitoring – To review accounts to Q3 19/20

Income reasonably on track, as was billing

Expenditure has been checked again through the budget setting process and was also reasonably on track

Resolved: Report noted

6. Review of reserves

It was noted that the question of the reserves and how to maintain and hopefully increase them in the coming years.

Resolved: To be addressed as part of the budget setting process at item 7 on the agenda

7. Budget and precept for 20/21

Cllr Collins presented a draft budget and precept, and it was discussed in detail.

Resolved: Agreed

8. Review of fixed assets register

Resolved: Noted

9. Debtors Report

The Town Clerk presented the report.

Resolved: Noted

10. Revenue streams Review working group proposal

Cllr Collins explained how such a group would be able to feed into the budget setting process and provide vital forward planning financial information.

Resolved: To set up such a working group.