***High Wycombe Charter Trustees***

***Mayor’s Parlour, Wycombe Area Office, High Wycombe HP11 1BB***

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| ***Mayor 2024-25*** | ***Cllr. Nathan Thomas*** |  | ***Email: Nathan.Thomas@buckinghamshire.gov.uk*** |
| ***Town Clerk & Treasurer:*** | ***Mr Joe Bradshaw MVO*** |  | ***Email: Joe.Bradshaw1@buckinghamshire.gov.uk*** |
| ***Mayor's Secretary:*** | ***Miss Sarah Martin*** |  | ***Email: Sarah.Martin@buckinghamshire.gov.uk*** |

**NOTES OF A MEETING OF THE FINANCE SUB-COMMITTEE**

**HELD IN THE MAYOR’S PARLOUR**

**ON THURSDAY 10th APRIL 2025**

**The meeting began at 6.50 pm**

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| **Present:**Cllrs Sarfaraz Raja (Chairman) Nathan Thomas (Mayor), Tony Green (Deputy Mayor), Majid Hussain and Paul Turner.Cllr Lesley Clarke OBE and Mr Joe Bradshaw MVO (Town Clerk) were also in attendance |
| 1. | **Welcome and Introductions**The Chairman opened the meeting and thanked everyone for attending.  |
| 2. | **Apologies** Cllrs Mazamal Hussain and Nabeela Rana |
| 3. | **Notes of Last Meeting and Matters Arising**The notes of the last meeting were agreed as a true and accurate record and there were no matters arising which do not appear in the agenda below. |
| 4. | **Bank Balance and review of spending in current financial year.**The Chairman invited the Town Clerk to update the committee on the bank balances and future spending. The Town Clerk advised that the Charter Trustee bank balances were currently £37,298.99 in the community account and £40,820.07 in the 32-day notice account; these total combined is **£78,119.06**. He also reported that the Precept payment from Buckinghamshire Council of £29,600 was due to be paid into the community account. The Town Clerk also presented a copy of the Charter Trustees Income and Expenditure by budget area. He explained that the budget of £71,000 which was approved by the Charter Trustees in January 2024 was underspent by £3,874.66. He advised that despite reducing the catering requirements for the Annual Reception to reduce wastage that the Swan’s hospitality charges had increased significantly since the budget had been agreed. The finance committee requested that there be some slight changes in the budget areas for the 2025/26 financial year and these would be discussed at the next meeting. |
| 5. | **Appointment of Internal Auditor for FY 2024/25**It was resolved that Mr Richard Mozley continue as Internal Auditor. |
| 6. | **External Audit Timelines.**The Town Clerk advised that the government appointed External Auditor PKF Littlejohn had advised that the Charter Trustees Annual Governance and Accountability Return must be submitted to them by 1 July 2025. This would necessitate a meeting of the Finance Sub-Committee in early June followed by a full meeting of the Charter Trustees to approve the FY 2024/25 finances to enable the timely completion of the return. |
| 7. | **Purchase of Speaker System for Charter Trustees using VE80 budget.**The Town Clerk advised that in order to organise outdoor events it was essential that the Charter Trustees had their own PA system rather than having to borrow equipment from other organisations. He advised that the best PA system available was the BOSE system but that it cost £599. He agreed to let the committee have details of at least 3 systems that were suitable so that it could be used at the VE80 beacon lighting on 8 May 25.It was agreed that the Town Clerk should proceed with the purchase of a speaker system up to the value of £599. |
| 8. | **Lloyds Bank Business Card for Mayor’s Secretary.**The Town Clerk advised that the Mayor’s Secretary frequently has to spend her own money purchasing small items such as stationery, postage stamps, refreshments, etc and often has to wait over a week to be reimbursed. He recommended that he ordered a business banking card for her so that she could purchase smaller items using the card.It was resolved that the Town Clerk take the appropriate action to apply for a business bank card for the Mayor’s Secretary. It was proposed and agreed that the Town Clerk orders a business banking card from Lloyds Bank but that a limit of £50 is put in place. Purchases over the £50 would require the approval of the Town Clerk and he would brief members of the Finance Sub-Committee accordingly. |
| 9. | **PROPOSAL TO COMBINE STANDING SUB-COMMITTEE AND FINANCE SUB-COMMITTEE INTO ONE SUB-COMMITTEE FOLLOWING REDUCTION OF NUMBER OF CHARTER TRUSTEES FROM 24 TO 16**It was agreed that the reduction in the number of Charter Trustees would necessitate the need to combine both committees into one “Standing and Finance Sub-Committee”. The recommendation would be taken forward to the next Charter Trustees meeting and any changes to the Charter Trustees Handbook would be discussed and agreed at the first meeting of the “Standing and Finance Sub-Committee” in the new Mayoral year. |
| 10. | **Any Other Business**There was no further business to be discussed. |
| 8. | **Date of Next Meeting** It was agreed that the next meeting of the Finance Sub-Committee would be held in June 2025 to review the end of year finances prior to presenting them to the Charter Trustees before the Annual Governance and Accounting Review is submitted to the external auditor – PKF Littlejohn (prior to 1 Jul 25). |
|  | **The meeting closed at 7.26 pm** |
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| **Joe Bradshaw****Clerk and Treasurer****to the High Wycombe Charter Trustees****Joe.Bradshaw1@buckinghamshire.gov.uk****Mobile: 07702-485133** |

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**CHARTER TRUSTEES OF HIGH WYCOME**

**– INCOME AND EXPENDITURE BY BUDGET AREA**

**FOR YEAR ENDING 31 MARCH 2025**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | **Payments** | **Receipts** |  **24/25 Budget**  |
| Code | **Total Income/Expenditure** | **£107,954.41** | **£61,502.58** |  |
|  |  |  |  |  |
| 1 | Mayor's Allowance (net) | £7,200.00 |  |  £ 7,200.00  |
| 2 | Mayor's Travel Allowance | £0.00 |  |  £ -  |
| 3 | Deputy Mayor Allowance (net) | £1,480.00 |  |  £ 1,480.00  |
| 4 | Town Clerk's Honorarium | £7,500.00 |  |  £ 7,500.00  |
| 5 | Town Clerk's Expenses | £0.00 |  |  £ -  |
| 6 | Officer's Honorarium | £1,500.00 |  |  £ 1,500.00  |
| 7 | Mayor's Secretary's salary pro-rata | £15,008.80 |  |  £ 15,000.00  |
| 8 | Rent - Secretary's Room | £4,521.44 |  |  £ 4,600.00  |
| 8a | Parking Permit - Secretary | £17.40 |  |  £ 300.00  |
| 9 | Insurance Premium | £2,771.87 |  |  £ 2,700.00  |
| 10 | Valuation fees | £0.00 |  |  £ -  |
|  11a | Regalia, repairs,pennants,badges, brooches, plaques, goblets | £684.00 |  |  £ 1,500.00  |
| 11b | Robes and uniforms - purchase and repairs | £1,035.00 |  |  £ 1,040.00  |
| 11c | Scrolls,scribing,and engraving | £476.00 |  |  £ 500.00  |
| 12 | Honorary Burgess appointments | £0.00 |  |  £ 1,000.00  |
| 13a | Mayor Making Catering | £5,115.35 |  |  £ 4,000.00  |
| 13b | Mayor Making Other Expenses | £1,573.04 |  |  £ 1,600.00  |
| 13c | Mayor Making - Hire of Guildhall/Town Hall | £300.00 |  |  £ 500.00  |
| 13d | Freedom Parade - Catering | £0.00 |  |  £ -  |
| 13e | Remembrance/Battle of Britain wreaths | £445.00 |  |  £ 500.00  |
| 13f | Remembrance/Battle of Britain Catering | £1,781.13 |  |  £ 2,500.00  |
| 13g | Remembrance/Battle of Britain : other expenses | £4,204.00 |  |  £ 4,000.00  |
| 13i | Town Hall/Riverside Club Refreshments | £379.14 |  |  £ 500.00  |
| 14a | Postage | £44.09 |  |  £ 100.00  |
| 14b | Subscriptions | £4.25 |  |  £ 150.00  |
| 14c | Printing / Stationery | £939.43 |  |  £ 1,000.00  |
| 14d | Telephone | £0.00 |  |  £ -  |
| 15 | Audit Fee | £478.00 |  |  £ 500.00  |
| 16 | Equipment,furniture,fittings, repair and maintenance etc. | £1,260.00 |  |  £ -  |
| 17 | Conferences,committees and travelling | £0.00 |  |  £ 200.00  |
| 18 | Training - Mayor | £0.00 |  |  £ -  |
| 18a | Training - Town Clerk and Secretary | £0.00 |  |  £ -  |
| 18b | Road Closures - all events | £0.00 |  |  £ -  |
| 19 | Advertising and Media Fees | £0.00 |  |  £ -  |
| 20a | Flowers for Parlour | £0.00 |  |  £ -  |
| 20b | photography Mayor | £162.00 |  |  £ 30.00  |
| 21 | Pension | £1,512.88 |  |  £ 1,500.00  |
| 22 | ICT and Website fees | £230.40 |  |  £ 250.00  |
| 23 | Rent of Mayor's Parlour | £0.00 |  |  £ -  |
| 24 | HMRC (PAYE/NI) | £4,384.87 |  |  £ 3,600.00  |
| 25 | Payroll Services | £1,369.20 |  |  £ 750.00  |
| 26 | Miscellaneous and Contingency Costs | £1,577.12 |  |  £ 5,000.00  |
| 27 | RESERVE ACCOUNT transfer | £40,000.00 |  |  £ -  |
| 98 | Income – Other (VAT refunds) |  | £2,302.58 |  |
| 99 | Income - Precept (incl BofB) |  | £59,200.00 |  |
|  |  |  | £61,502.58 |  £ 71,000.00  |
|  |  |  |  |  |
|  | Budget for 2024/25 | £71,000.00 |  |  |
|  | Spending (incl transfer to 32 day notice a/c) | £107,954.41 |  |  |
|  | Sub-total | -£36,954.41 |  |  |
|  | exclude transfer to Reserve | £40,000.00 |  |  |
|  | Sub-total (underspend) | £3,054.59 |  |  |
|  | Interest received Reserve a/c  | £820.07 |  |  |
|  | Total underspend | **£3,874.66** |  |  |