

MINUTES OF A MEETING OF THE FINANCE COMMITTEE

Held on Tuesday 27th April 2021 at 11:00am

In accordance with the Local Authority and Police and Crime Panels (Coronavirus) (Flexibility of Local Authority and Crime Panel Meetings) (England and Wales) Regulations 2020, this meeting was conducted remotely, via the Zoom video conferencing platform.

Present: Councillor A. Bones (part of meeting)
Councillor B. Mayne – Chairman
Councillor Mrs P. Mayne
Councillor R. Seal
Councillor K. Wilson, JP

Absent: Councillor Mrs E. Blezard, Councillor J. Botterill, Councillor J. Farrar, Councillor Mrs H.W. Jones, Councillor Mrs A. Moran

30. Apologies for Absence

Apologies were recorded and reasons approved on behalf of Councillor Mrs E. Blezard, Councillor J. Botterill, Councillor J. Farrar, Councillor Mrs H.W. Jones and Councillor Mrs A. Moran.

31. Members Declarations of Interest

Members were reminded to declare an interest on any item on the agenda in which they had an interest which was not already declared on their register of interests form.

There were no declarations made.

32. Minutes

RESOLVED that the minutes of an Extra Ordinary meeting of the Finance Committee held on Wednesday 24th February 2021 (Minute Numbers 26-29; Page Numbers 9-10) be received and the contents contained therein be approved.

(Proposed by Councillor Mrs P. Mayne / Seconded by Councillor R. Seal)

33. Budget Review 2020/21

Members reviewed the budget and actual figures for the 2020/21 financial year.

There had been significant savings against budget due to the Coronavirus pandemic which halted the Town Councils regular schedule of events.

Income for the year	£371,990
Expenditure for the year	£210,478
Surplus	£161,512

Of the surplus the following funds were earmarked:

Obelisk	£1,500.00
CIL	£51,277.84

There was an increase in the general reserve of £108,734.16.

RESOLVED that the budget report be received and approved.

34. Earmarked Reserves

Members reviewed the Earmarked Reserves and gave consideration to the guidelines for general reserves as set out in the Town Councils Reserves Policy and Governance & Accountability.

It was suggested that the General Reserve should be reduced to no more than £148,280.00 and therefore the following Earmarked Reserves were proposed:

<u>EMR</u>	<u>Changes</u>	<u>Revised Balance</u>
Elections	No increase	£29,000.00
Woodhouse Centre	No increase	£20,000.00
Town Hall	Increase £120,039.70	£277,039.70
CIL	No increase	£68,416.00
Allotments	No increase	£15,000.00
Obelisk	No Increase	£1,500.00

35. Annual Governance and Accountability Return

Members considered the documents for the Annual Governance and Accountability Return (AGAR) including the statement of accounts, Bank Reconciliation, Explanation of Variances and Reconciliation between box 7 and box 8.

RESOLVED that the documents prepared for the AGAR submission be approved and recommended for approval at Council.

36. Financial Risk Management

Members reviewed the Financial Risk Management document which would be reviewed at least annually by both the Finance Committee and Council.

RESOLVED that the Financial Risk Management document be approved.

37. Review of Fees and Charges

Members reviewed the current scale of fees and charges. It was noted that there was a scheduled increase in allotment and garage plot rents planned over the next four years.

RESOLVED that the Town Council's fees and charges remain unchanged and that the planned allotment and garage plot rents continue to increase as previously agreed.

38. Budget Review 2021/22

Members considered the previously agreed budget and considered requests for alterations including:

Councillor Training	New budget of £1,000
Defibrillator	New budget of £250.00
Business Rates	New budget of £2,300

This would result in a contribution from existing balances of £24,045.00 rather than the £20,495.00 previously agreed.

It was recommended that these additional expenditure items be approved and included in the budget moving forward.

RESOLVED that the revised budget be recommended to Council.

39. Card Payment Facility

Members received a report on the proposed card facility with Yorkshire Payments that was approved at the last meeting.

New charges were circulated along with an alternative from Square which offered a more competitive cost and no contract.

Due to the additional undeclared charges, the Committee would not proceed with the proposed arrangement and instead supported the use of 'Square' for the processing of card payments.

RESOLVED that the Yorkshire Payments contract be terminated upon its scheduled end date and payments be taken using Square.

40. Policies

RESOLVED that the following policies be received and approved:

- i) Annual Governance Statement Policy.
- ii) Credit Management Policy.
- iii) Reserves Policy.

RESOLVED that the Mayor and Members Allowances Policy be approved subject to the inclusion of a provision for members to claim mileage at HMRC approved rates when travelling outside of the parish area on approved Town Council business.

In the absence of any further business the Chairman thanked everyone for their attendance and closed the meeting.