

Minutes of the Finance Committee

held in the Council Chamber, Emersons Green Town Council

1900hrs on Thursday 23rd June 2022

- Present:** Councillors James Hunt, Christopher Edwardson, Colin Hunt, Caroline Johnson, Sally Hill, Roberta Sunderland.
- Absent:** Councillors Richard Nichols and David Somers
- In attendance:** Cllr Simon Budd, Assistant Clerk, Donna Simmons.
- Public attendance:** None.
- Apologies:** Councillors Richard Nichols and David Somers.
- Notes:** The meeting began at 1900hrs. All motions are unanimous unless stated otherwise.

INTRODUCTION

- FIN_2022.18** **Welcome and Introductions**
- Minutes:** Cllr James Hunt (Chair) welcomed all to the meeting and reminded Members of the emergency evacuation procedure.
- FIN_2022.19** **Declaration of Interests under the Localism Act 2011**
- Minutes:** No interests were declared.
- FIN_2022.20** **To receive representations from the press and public**
- Minutes:** No members of the press or public were present.
- FIN_2022.21** **To approve the minutes of the 26th May 2022 meeting**
- Motion:** It was moved by Cllr Colin Hunt, supported by Cllr Sally Hill, and resolved that:
- Resolved:** That the Minutes of the meeting of the Finance Committee held on 26th May 2022 be approved as a correct record and signed by the Chair.
- FIN_2022.22** **To discuss any outstanding items from the previous minutes**
- Minutes:** It was noted that;

- The Annual Governance and Accountability Return (AGAR) had been submitted to the external auditor.
- All grant applications had been processed and paid.
- All the items requested for Full Council were debated on 9th June 2022.
- To date, the use of a consultant has not been necessary.

FIN_2022.23 To receive Bank Statements & Bank Reconciliations for April 2022

Minutes: The committee read the circulated document and the documents were signed by the Chair.

FIN_2022.24 To authorise and approve the Council payments for June 2022

Minutes: The June payment schedule was amended to include a payment of £988.50 to HMRC, and initialled by the Assistant Clerk.
It was noted that as a signatory on the Town Council bank accounts Cllr James Hunt could also authorise bank payments but would require the equipment to do so.

Motion: It was moved by Cllr Sally Hill, supported by Cllr Caroline Johnson, and resolved that:

Resolved: The Council payments list for June 2022 be approved as a correct record and signed by the Chair.

Action: Assistant Clerk to make inquiries for Cllr James Hunt to receive the necessary equipment to enable him to authorise bank payments.

FIN_2022.25 Budget Monitoring

Minutes: The committee reviewed the Income and Expenditure sheet and noted:

- The budget heading for payroll costs is temporarily being used for the relocation costs of the new Town Clerk. The Assistant Clerk was able to clarify that a new budget and budget heading will be created to rectify this as soon as the Town Clerk has completed his training on the Town Council's finance software.
- Cllr Sunderland queried the amount showing under the budget heading for the receipt of allotment rent, The Assistant Clerk was able to clarify that the rents received before the current financial year had started are yet to be transferred to this heading, this will be completed before the next meeting.
- Cllr Hill asked for clarification on the committed expenditure showing under the heading for Professional and Legal Expenses, the Assistant Clerk will investigate and report back to Members.
- Cllr Johnson enquired what progress had been made on the setting up of additional savings accounts as previously agreed by the Finance Committee. The Assistant Clerk informed Members that the new Town Clerk will be researching all options open to the Town Council and reporting back to the committee in the very near future.

- Motion:** It was moved by Cllr Sunderland, supported by Cllr Edwardson, and resolved that:
- Resolved:** The Town Clerk create a new budget heading for relocation expenses under cost centre 110 and a budget of £5000 (previously agreed by Full Council 28 April 2022), from the General Contingency, earmarked reserves.
- The Town Clerk investigates options for the opening of additional savings accounts and report back to the committee.
- Action:** Town Clerk to create new budget and budget heading for relocation costs on completion of software training.
Assistant Clerk to transfer rents received in advance to allotment rent heading.
- Assistant Clerk to report back to committee on the committed expenditure on the Professional and Legal Expenses budget heading.
Town Clerk to research Savings accounts options.

FIN_2022.26 Financial Planning

- Minutes:** The committee noted the Clerk's report that the office building is in need of some maintenance and recommends that the Town Clerk research the costs of repairs and ongoing maintenance for the future.
- Cllr Hill commented that the building is likely to still be covered under the National House Building Council (NHBC) warranty and this should also be followed up and considered.
- Motion:** It was moved by Cllr Hill, supported by Cllr Colin Hunt and resolved that:
- Resolved:** The Town Clerk research the building repairs and maintenance costs, alongside the NHBC warranty, and report back to a future meeting.
- Action:** Town Clerk to obtain quotes and research NHBC warranty and report back to committee.

FIN_2022.27 Contracts

- Minutes:** The committee noted the Clerk's report detailing the need for the renewal of the IT contract and the current ad-hoc arrangement with Nebula IT Services Ltd.
- Motion:** It was moved by Cllr Johnson, supported by Cllr Edwardson, and resolved that:
- Resolved:** The Town Clerk to negotiate a contract renewal with Nebula IT Services Ltd.

Action: Town Clerk to contact Nebula IT Services Ltd and negotiate a contract.

FIN_2022.28 Financial Regulations

Minutes: Cllr James Hunt explained to the committee that the current regulations do not fully meet the needs of the Council and that some regulations are no longer applicable. The Committee agreed that a complete review, and an update of the regulations, would be beneficial and any suggestions from Councillors would be welcomed. For example, Cllr Sunderland called attention to regulation 6.11 and felt this needed to be urgently reviewed.

Resolved: That the Town Clerk fully review the regulations including any suggestions by Councillors and report back to the committee at a future meeting with a view to the committee making any recommendations to Full Council.

Action: Town Clerk to review the Financial Regulations and report back to the Finance committee at a future meeting.

FIN_2022.29 To note the date and time of the next Finance Committee meeting.

Minutes: The date and time of the next Finance Committee meeting was noted as:

Thursday 28th July at 1900hrs in the Emersons Green Town Council Chamber.

The formal business of the meeting closed at 19.35 hrs.