



EMERSONS GREEN
TOWN COUNCIL

Minutes of a Meeting of the Finance Committee

25th July 2019

Present: Councillors: S Budd, S Hill, J Hunt, C Johnson, R Nichols (Chairman) & P Todd

Attendees: Cate Davidson (Town Clerk)

The Chairman welcomed all to the meeting and advised of the evacuation procedure.

020. Apologies

Apologies were received from Councillor J Adams. Cllr S Al-Hassan was absent

021. Declarations of interest under the Localism Act 2011

No interests were declared at this time.

022. Minutes of 27th June 2019

It was **Resolved** that the minutes of 27th June are approved as an accurate record of the meeting.

023. Payments

It was **Resolved** that the payments are approved as per the list circulated in advance of this meeting.

It was **Resolved** that regular payments are processed by the Clerk and authorised by the Chairman over the summer this includes staff related payments and works that have been authorised by Council or Committee in advance.

024. Bank Statements and Bank Reconciliation

The Clerk presented the banks statements and reconciliations to 30th June 2019; it was **Resolved** that these be approved and signed by the Chairman.

025. Quarterly Budget Review

It was noted that the first quarterly budget report had been circulated to all Council Members by email on 15th July 2019. The Clerk informed members that in line with the revised Financial Regulations which are based on the NALC Model Regulations, she has redacted all information in relation to salaries apart from the bottom line figures ie. Current spend against budget.

The Clerk advised that a number of changes had been made to budget headings for the new financial year but these haven't copied over accurately to the new report; these will be amended in due course.

Members reviewed the report and any budget where the spend was not in line with expectations was discussed. It was **Resolved** that a new budget of £1,000 for Floral Displays be set up with the funds being taken from the Open Spaces contingency fund. It was **Resolved** that the report be approved.

026. Review of Investments

A revised Investment Review was circulated with this agenda which included additional interest rates and notes following discussions the Clerk has had with SGC Finance Officers.

It was **Resolved** that funds be invested as follows:

- £100,000 Barclays 6 month Treasury Deposit Account at 0.76%
- £100,000 Lloyds 95 Day Local Authority Deposit Account at 1.1%
- £100,000 Triodos 6 month Fixed term Account at 0.75%

It was noted that new accounts would have to be opened for Lloyds and Triodos which may take some time.

Action: Clerk to arrange investments

027. Youth Works

The Clerk circulated the Youth Leaders report with the agenda for this meeting. Members noted the comments in relation to the detached work and it was agreed that this would continue until the next review in September.

The Clerk reported that Youth Works staff have not taken their full holiday entitlement and have asked if this could be paid to avoid disruption to the current provision. It was **Resolved** that pay could be made for two weeks holiday if required by youth workers but they are entitled to take the time off and should do so if they so wish.

028. Staff Matters

Members were informed that the Personnel Committee has made a recommendation that a staffing proposal be approved which includes the upgrading of the current clerk, appointment of a Deputy Clerk and reduction of current support staff hours as requested at a total additional cost of £22,500. It was **Resolved** that this Committee recommends this proposal for approval by Full Council.

029. Items from Members to report

No items were reported at this time.

030. Next Meeting Thursday 26th September 2019 at 19.00, Council Chamber

The Chairman closed the meeting at 19.30