

MINUTES
of the
**Finance Committee meeting held on 4th November 2021 at 4.30PM in the Town Hall,
Tewkesbury**

Present: Cllrs J Raywood (Chair), P Aldridge, K Brennan, H Bowman, S Raywood, M Sztymiak

In attendance: Cllr P Brookes, D Hill (Town Clerk)

- F.21.045** **To receive apologies**
Cllr C Danter (health)
- F.21.046** **To receive declarations of interest**
None.
- F.21.047** **To receive dispensations**
None.
- F.21.048** **To approve the Minutes of the Finance Committee meeting held on 30th
September 2021**
Due to a typographical error on the agenda, this item was deferred to the next meeting.
- F.21.049** **Matters arising from the Minutes – for information only.**
20.110 **Applying for a Lloyds Charge card** - online enquiry submitted - carry forward.
20.110 **Expenditure of legal advice for Watson Hall titles** - carry forward.
21.028 **Death of a significant national figure** – the Committee noted that several individual plans will be included in the overall emergency plans of the Town Council. This will be co-ordinated by the Environment & Amenities Committee. **Action E&A committee to co-ordinate.**
- F.21.050** **To receive correspondence relating to the Finance Committee**
None.
- F.21.051** **Public Participation**
None.
- F.21.052** **To review the finance reports for September 2021 and bank reconciliations for the
32 day notice account for August 2021 and all accounts for September 2021**
The finance reports for September 2021 and bank reconciliations for the 32 day notice account for August 2021 and all accounts for September 2021 were reviewed. Queries were raised with the Clerk concerning the Youth budget and Tourism & Marketing budget. The committee requested a breakdown of expenditure posted to the Watson Hall Projects cost centre. **Action: Town Clerk to distribute.**
- F.21.053** **To review the payments report for September 2021**
The payments report for September 2021 was reviewed. A member queried whether Cellar Supplies could issue a monthly invoice rather than invoicing at every

delivery. The Town Clerk advised that all suppliers involved in bar stock invoice on a delivery basis. **Action: Town Clerk to contact Cellar Supplies.**

F.21.054 To review the earmarked reserves report

The earmarked reserves report was reviewed. Members queried the process for the automatic release of earmarked reserves. The Town Clerk advised that the release of earmarked reserves is approved by the relevant committee. **Action: Town Clerk was asked to check whether this is correct.**

F.21.055 To consider and agree grant applications from outside bodies

The committee re-considered the grant application from Plastic Free Tewkesbury in view of the additional information that had been received following the committee's request. It was RESOLVED to award a grant of £113.40 to Plastic Free Tewkesbury. Proposed by Cllr Bowman, seconded by Cllr Brennan.

F.21.056 To note and discuss the Internal Audit Report for 2020/21

The Internal Audit report was reviewed with the following specific points to be actioned:

- **3.5 Does the council carry out an annual review of the effectiveness of their overall internal audit arrangements? Recommend that a review is carried out annually and that the Council confirms and minutes that the external auditor is considered to be independent of council and competent –**
Committee members noted that the internal auditor is appointed each year in a Finance Committee meeting. Members felt that the word 'external' in the recommendation was a mistake. Members also queried whether this was a relevant comment given that the internal audit is carried out by a representative appointed by the County Association. **Action: Town Clerk to query this recommendation with GAPTC.**
- **3.8 Review of investments and bank mandates? Recommend that a review of investments is carried out annually and the outcome recorded in the minutes. Bank mandates are reviewed on an ongoing basis and signatories updated as required.**
Committee Members felt that an investment policy might be required. **Action: Town Clerk to investigate this.**
- **5.2 Reserves: Is there a reserve policy? Were the objectives of the reserves identified? Recommend that a reserves policy is put in place in order to ensure that an appropriate ratio of reserves to precept is maintained. Earmarked reserves are recorded on Rialtas system and transfers approved by the relevant committee, as appropriate.**
Committee Members felt that a reserves policy should be adopted. **Action: Town Clerk to investigate a reserves policy.**
- **5.4 Did the council regularly compare the actual income and expenditure to the budget (as detailed in the financial regulations) and evidenced in the minutes?**
Committee Members requested written reports to be produced for committees where variances of more than £1k occur.
- **6.5 Pension provision – eligible employees a) offered pension scheme? b) outcome minuted? Pension arrangements form part of staff contract**

and payroll provider deals with administration. Recommend that outcome of offers to join pension scheme are formally noted by the Staffing Committee and recorded in the minutes.

This recommendation was noted. **Action: Town Clerk to add to Staffing Committee meeting agenda.**

F.21.057 To note and discuss the Internal Control Check report for Q1 2021/22

Carried forward to the next meeting.

F.21.058 To agree checkers for the Internal Control Check for Q2 2021/22

Cllrs Bowman and Brennan to carry our Q2 checks on Thursday 4th November.

F.21.059 To consider budget requirements for 2022/23 and the forward budget

The draft budget requirements of all committees for 2022/23 and the forward budget were discussed. It was noted that the Buildings & Moorings Committee draft budget had been discussed at a working group meeting and is due to be discussed at the next committee meeting on 17th November. Members discussed the amounts needed to be budgeted in respect of maintenance and repairs of our buildings, all of which are old buildings in need of significant upkeep and investment.

F.21.060 To agree the payments list

It was RESOLVED to approve the payments list totalling £14,412.62.

Proposed by Cllr Bowman, seconded by Cllr Brennan.

Post meeting note: this amount was reduced to £14,392.08 due to a unit price error on a Laithwaite's invoice.

There being no further business the meeting closed at 6.115pm.

Signature of Chairman upon approval of the minutes 21st October 2021