

01/23

MUCH WENLOCK TOWN COUNCIL

Minutes of a
FINANCE & ASSET MANAGEMENT COMMITTEE
meeting held at the Corn Exchange, Much Wenlock
at 7.00 pm on Tuesday, 23rd May 2023

Present:

Cllrs. Susan Crooke-Williams, David Fenwick, Marcus Themans and Duncan White.

In attendance:

Trudi Barrett – Town Clerk, Diane Barlow – Responsible Financial Officer (RFO).

1. Election of Chairperson

It was **RESOLVED** to elect Councillor Marcus Themans as Chairperson of the committee.

2. Election of Deputy Chairperson

It was **RESOLVED** to elect Councillor Susan Crooke-Williams as Deputy Chairperson of the committee.

3. Apologies

Councillor Christian Toon – work commitment.

4. Disclosure of pecuniary interests

Members were reminded that they are required to leave the room during the discussion and voting on matters in which they have a disclosable pecuniary interest, whether or not the interest is entered in the Register of Members' Interests maintained by the Monitoring Officer.

5. Dispensations

None requested.

6. Minutes

It was **RESOLVED** that the minutes of the meeting of the Finance and Asset Management Committee held on 21st March 2023 be **APPROVED** and signed as a true record.

7. Town Clerk's report

The Clerk provided a written and verbal report. Councillors were keen to see progress with obtaining quotations for engraving the mayoral chain with the names of recent mayors. It was noted that a revised quotation was awaited from Healthmatic for replacement of the automatic doors on the public toilets in St Mary's car park.

Members noted the report.

8. Finance

- a. The RFO presented a written and verbal report. She advised that, following feedback from customers, Unity Trust Bank had come to an agreement with the Post Office so that cash deposits could continue to be accepted at Post Office counters. This would be helpful to the Council.

The RFO had been successful in obtaining a refund of £6,252.68 from the Council's street lighting energy provider, SSE SWALEC. This resulted from recent conversions to LED lamps and the Council's eligibility for the Business Energy Relief Scheme.

Rialtas Business Solutions had recently completed the financial year end closedown. The Council concluded the financial year ending 31st March 2023 with income totalling £290,321, which was 5.4% above budget, and expenditure of £283,210, which was 2.8% above budget.

Income to 30th April 2023 was £8,412 (excluding the precept and income from property proceeds) and expenditure was £23,891.

Members noted the report.

The RFO informed Members that the receipt from the sale of 2 Burgage Way could only be used for capital expenditure: purchase of fixed assets, significant enhancement of existing capital assets or change of use.

- b. Members noted the balance sheet as at 30th April 2023.

02/23

- c. Members noted the income and expenditure to 30th April 2023.
- d. Members reviewed the bank reconciliations to 30th April 2023. **It was RESOLVED to approve the bank reconciliations to 30th April 2023.**
- e. **It was RESOLVED to approve payments from 22nd March 2023 to date.**

9. Additional Signatory for Unity Trust Bank

It was RESOLVED to nominate Councillor Susan Crooke-Williams as an additional signatory for Unity Trust Bank, for approval by full Council.

10. Internal Audit Report

Members reviewed the final internal audit report for 2022/23. They noted the auditor's comment that general reserves were now at the lowest recommended level and that the Council should be careful to maintain the level of the reserves. The auditor also advised that it would improve internal controls if a councillor carried out spot checks on the petty cash transactions and balance.

It was RESOLVED to nominate Councillor Susan Crooke-Williams to undertake periodic checks of the petty cash. It was RESOLVED to inform full Council of the findings in the internal audit report and action taken to address these.

Thanks were expressed to the RFO and Town Clerk for their work and the resulting positive outcome of the internal audit.

11. Review of Town Council Banking Arrangements

In response to concerns raised by Councillors about the FSCS protection limit, the RFO provided an overview of the Council's current bank accounts and the spread of funds between institutions. She advised that FSCS protection only covered deposits made by a public authority with an annual budget (expenditure) of up to EUR 500,000. The Public Sector Deposit Fund, where some Town Council funds were deposited, did not have FSCS cover but spread the risk by investing in a wide range of banks (typically 30 to 40).

The RFO advised that not all accounts available were suitable for local councils and some offered very poor interest rates. She had identified a local council saver account with Cambridge Building Society, which the Council might open, although the interest rate was not so good as that currently paid on the funds held with Unity Trust Bank.

It was RESOLVED to remain with the Council's current banking arrangements at present but to monitor the situation in case any change should become necessary.

12. The Guildhall Project – Renovation and Future Use

Members received a report from the meeting held with Greenwood Projects the previous week. It was hoped to hear the outcome of current funding applications by the end of June. A list of stakeholders had been provided to Greenwood Projects for forthcoming consultation as part of the feasibility study. The next meeting had been set for 29th June.

13. Replacement Locks for Corn Exchange

Members considered a recommendation in the Fire Risk Assessment that replacement locks be fitted in the Corn Exchange to allow exit doors to be opened without a key in the event of an emergency.

It was RESOLVED to purchase and fit appropriate locks to exit doors from all occupancies in the Corn Exchange.

14. Rural Market Town Group Subscription

It was RESOLVED to take out a paid subscription to the Rural Market Towns Group at a cost of £90.75 + VAT p.a.

15. Request for Memorial Bench in Cemetery

Members considered a request to install a memorial bench in the new part of the Cemetery, adjacent to the allotments.

It was RESOLVED to agree to the installation subject to approval of the bench quality and design.

16. War Graves Plaque for Cemetery

Members considered an offer from the Commonwealth War Graves Commission to provide a plaque free of charge to indicate the presence of war graves in the cemetery.

It was RESOLVED to accept the offer and to install the plaque on the wall under the canopy of the lychgate at the entrance off Bridgnorth Road.

17. Date of next meeting

It was noted that the next meeting of the Finance & Asset Management Committee would be held on Tuesday, 25th July 2023 at 7.00pm at The Corn Exchange.

PUBLIC BODIES (ADMISSION TO MEETINGS) ACT 1960
Pursuant to Section 1(2) of the above Act it was PROPOSED, SECONDED and RESOLVED that, due to the confidential nature of the business to be transacted, the public and press should not be present.

18. Rental of Mary Webb Room

Members considered an enquiry about long term rental of the Mary Webb room.

It was RESOLVED to retain the room for Council meetings and hourly rental.

19. Gaskell Recreation Ground

It was noted that there had been no progress with proposals for the Gaskell Ground.

It was RESOLVED to write formally to Shropshire Council to discuss options.

Members noted that the Council was holding S106 money in the amount of £12,369, which the Council had agreed to allocate to the Gaskell Recreation Ground at the meeting held on 4th June 2020.

The meeting closed at 8.30 pm.

Signed.....
Chairman

Date.....

