

## Minutes of Finance Committee held on the 24<sup>th</sup> November 2020

In attendance: Councillors M. Harriman, M.J. Edwards, J. Holmes, K. Hobbley, J. Hobbley, J. Jones, A. Merry

Chair: Councillor M.J. Edwards

Clerk and Responsible Financial Officer: S Baxter

Apologies: Councillor M. Wilde

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1. This meeting took place remotely, using GoTo Meetings software, under The Local Authorities (Coronavirus)(Meetings)(Wales) Regulations 2020. which make provision for meetings to take place remotely.
  2. **Apologies:** Apologies were given and accepted.
  3. There were no members of the press and public present for the meeting.
  4. **Update on progress regarding banking arrangements:** This item was brought forward and the Clerk advised that the bulk of money had now been moved to the savings account set up with Nationwide, and that being the case she was now due to commence setting up the new account and transfer arrangements with Unity Bank.
  5. **Minutes of Finance Committee meeting held 23<sup>rd</sup> September 2020 and matters arising:** Councillor K Hobbley proposed the Minutes as an accurate record and this was AGREED, and no matters were arising.
  6. **Revision of Reserves Policy:** The draft revised policy was examined, and discussion took place about various items. The Clerk had drawn Members attention to the amount in reserves accruing, and also some items purchased this year which would be afforded from reserves, thus reducing the overall total. In particular, matters discussed included a future programme for replacement where necessary of lighting columns, including concrete columns, the cemetery development and associated costs of consultant and investigation fees. Allotments costs were also highlighted, and a question raised as to the ongoing purpose of the Charitable Trust. The Clerk advised that amounts needed to be set aside for the website and future election. The Reserves Policy was AGREED for recommendation pending amendments to be made.
  7. **Revision of Annual Risk Management Plan:** The Clerk advised on updates made to the annual policy. A suggestion was made concerning One Drive. The Clerk will make the amendment, otherwise the plan was AGREED for recommendation.
  8. **Revision of Annual Investment Strategy:** The Clerk advised that she had updated the policy in draft format, and this reflected the current situation with regard to banking, but this might have altered by the New Year. It was decided to accept the current Draft policy, and recommend it to Full Council, and an updated version to be brought back to the next meeting of the Finance Committee.
  9. **Agreement with Gresford and District Library:** Councillors Merry and Jones declared an interest in this matter and temporarily left the meeting. Following the previous meeting the advice of One Voice Wales had been sought and a draft agreement had been prepared. The draft Agreement was discussed, and amendments suggested. It was AGREED to review the agreement annually in consultation with the Board of the Library, and for the Library to suggest, prior to budget setting, what level of funding they may be seeking. The purpose of the agreement is to give the library some assurance of funding towards their running costs outside of the Grants procedure but still within the s 137 limits. It was noted that Councillor Jones on behalf of the library had previously submitted annual figures and other documentation.

- 10. Consideration of Precept and Budget to be set for 2021-2022:** The Chair took members through the sheets prepared by the Clerk as Draft budget and other information. A discussion took place about Christmas Lighting. It was determined that this will need to be taken forward by the General Amenities Committee to obtain quotes and that potentially any expenditure could come from Reserves in the first year. It was noted that the Clerk has obtained three prices for skips for next year and this had been factored into the figure suggested. Councillor Harriman raised the possibility of assisting the schools with any issues, such as the safe way to schools. The Clerk will amend the overall heading 'Grants' to S 137 expenditure. After discussing the draft figures, it was noted that in the absence of a tax base for this year, the recommendation for the precept shall be made to the Council meeting in January, with the aim of keeping the budget to £104,800, for 2021-2022, a precept of £92,300 and a contribution from balances of £14,000 or sufficient to keep the rise in precept as close to 1.3/1.4 % as possible.
- 11. Grants- to consider any urgent Grant Applications. :** The Clerk advised there were no urgent Grant applications received.
- 12. Members urgent matters for consideration.** Councillor Jones raised a matter concerning the amount set aside for grants. It was noted that the budget allocated is within the formula limit set by S. 137.
- 13. Date of next meeting.** The next meeting of the Finance Committee will be **18<sup>th</sup> January 2021** at 6.15 pm: the meeting is likely to be held remotely.