

Draft Minutes of Finance Committee held on the 11th November 2019

In attendance: Councillors M. Harriman M.J. Edwards, J. Holmes, Keith Hobbley, J. Hobbley

Chair: Councillor M.J. Edwards

Clerk and Responsible Financial Officer: S Baxter

Apologies: Councillors M. Wilde, B. Blackmore

1. **Apologies:** Apologies were given and accepted.
2. There were no members of the press and public present for the meeting.
3. Councillors were reminded of the need to Declare any Interest.
4. The **Minutes of the meeting** held on the 9th October 2019 were agreed as a true record.
5. **Consideration of Precept and Budget to be set for 2020-21 and Recommendation to be made to Full Council:** The Clerk presented a draft budget and the reasoning and projected figures around each budget element and suggested some changes and additions to the budget headings for future clarity. Each budget element was considered, and changes were discussed and agreed where applicable. The total budget for 2020-21 was agreed to be £99,900 and it was agreed to recommend this as the budget to Full Council, with an amount of £11,000 to be set against this from Reserves. This will mean a precept of £90,400. Using a tax base calculation of 2640, this will represent an increase of 1.6% to £34.24. It was noted that the tax base is not yet received from WCBC, and so the tax base calculation will need to be adjusted but will not be far off this amount. **Action: Clerk to place item of Committee's recommendation on the agenda for the December meeting of the Council.**
6. **Revision of Reserves Policy:** The Clerk provided a draft Reserves Policy, and this was reviewed and amendments and adjustments made. **Action: Clerk to redraft Policy and put on agenda for next Full Council meeting to consider for approval. .**
7. **Revision of Annual Risk Management Plan:** The draft Annual risk Management plan for 2020-21 was considered and accepted. **Action: Clerk to agenda item for Full Council to approve document.**
8. **Revision of Annual Investment Strategy :** The Clerk explained the draft document, and that it will need further work in January in terms of the amounts available at the end of December. To bring back to the meeting in January. **Action: Clerk.**
9. **Grants- to consider any urgent Grant Applications :** There were no urgent Grant applications for consideration.
10. **List of Policies and procedures :** The Clerk circulated a document that she had updated since the previous meeting. This detailed all suggested documents that a Council might consider having in place and an indication of which Gresford had already adopted and timescales. This was agreed as an acceptable working document from which to prioritise policies to be scrutinised and adopted for the future.
11. **Any Matters arising from review of Model Financial Regulations:** The Clerk advised that she had been through the Model Financial regulations thoroughly. The amendments were generally of a minor nature, in terms of changes to wording but there was one area that was relevant that needed to be added in and that was a section concerning Charities. It was agreed that the Clerk shall make the necessary amendments to update the current document, and the relevant section shall be highlighted to Full Council. **Action Clerk and Chair.**
12. **Members urgent matters for consideration.** None were raised.
13. **Date of next meeting.** The next meeting of the Finance Committee will be **21st January 2020 at 6.15pm at the Gresford Methodist Church vestry room. .**