

Amesbury Town Council
Minutes of the Finance Committee Meeting
Friday 19th April 2024
At 3.00pm in the Bowman Centre

Present: Cllr I Mitchell (Chair), Cllr A Lord (Deputy Chair), Cllr J Swindlehurst, Cllr R Crook

In Attendance: Mrs SJ Tucker (Town Clerk)

Visiting Public: 0

Public Questions

There were no public questions.

11/2024. Apologies

Apologies were received from Cllr Dr M Devendran (Mayor).

12/2024. To approve the minutes of the last meeting dated 24th February 2024

Proposed: Cllr A Lord

Seconded: Cllr R Crook

Resolved

13/2024. To receive Declarations of Interest from Members

No Declarations of Interest were received.

14/2024. To consider the grant funding requests:

14.01/2024 Amesbury Lip Reading Group - £185 to be recommended to Full Council

14.02/2024 Wiltshire Search and Rescue - £160.48 to be recommended to Full Council

Proposed: Cllr J Swindlehurst

Seconded: Cllr A Lord

Resolved

15/2024 To note the grant paperwork received from Amesbury Carnival/Superfet Committee following the Town Council's approval to award them the 2023/24 Grant budget underspend

The committee reviewed the paperwork received, the grant money has been held in the creditors' account pending this meeting and will now be awarded.

16/2024 To review and recommend to Full Council the adoption of the Financial Regulations 2024/25

Following some minor adjustments the Financial Regulations were approved for recommendation to Full Council.

Proposed: Cllr A Lord
Seconded: Cllr R Crook
Resolved

17/2024 To review and recommend to Full Council the adoption of the Financial Procedures 2024/25

The committee approved the Financial Procedures and recommended them to Full Council, with one amendment as follows:
Procurement/Contracts - Quotes to be considered by the relevant committee (this was previously the Finance Committee) for recommendation to Full Council.

Proposed by: Cllr J Swindlehurst
Seconded by: Cllr A Lord
Resolved

18/2024 To review and recommend to Full Council the adoption of the Financial and General Risk Management 2024/25

The committee approved the Financial and General Risk Management 2024-25 and recommended it to Full Council.

Proposed: Cllr A Lord
Seconded: Cllr R Crook
Resolved

19/2024. To review and recommend to Full Council the adoption of the Investment Strategy 2024/25

The committee approved the Investment Strategy and recommended it to Full Council.

It acknowledged that the Property Fund with the CCLA had decreased since its original investment from £300k-£252k. This is a long-term fund that will fluctuate based on the commercial property market. The Town Council receives quarterly income from the fund and the CCLA have explained how the commercial property market has had a downturn due to COVID but it expects to see funds growing again soon.

Proposed: Cllr A Lord
Seconded: Cllr J Swindlehurst
Resolved

20/2024. To review and recommend to Full Council the adoption of the Town Council's Direct Debits 2024/25

The committee approved the Direct Debit list provided and recommended it to Full Council.

Proposed: Cllr A Lord
Seconded: Cllr J Swindlehurst
Resolved

21/2024. To review and recommend to Full Council the adoption of the Delegated Limits 2024/25

The committee approved the updated document and recommended it to Full Council.

Proposed: Cllr A Lord
Seconded: Cllr R Crook
Resolved

22/2024. To review the CCLA Investment Dividends 2023/24

The committee noted the income received from the CCLA Deposit and Property Funds.

23/2024. To review the end of year account figures 2023/24

The end of year figures were presented, these would alter slightly once Rialtas has performed the end of year account closure on 26th April. This is due to creditors being held on account for March that are paid in April. The final figures will be presented to Full Council in May.

24/2024. To review the General Reserve and EMR (maintain 6months of precept - £355k)

It is expected that there will be an extra £88k in General Reserves (above the 50% of precept to be held £355k) once the end of year closure has taken place. This will move to EMR 320 Bowman Centre Refurbishment as approved by Full Council in February 2024.

25/2024. To review and recommend to Full Council the adoption of the EMR Strategy 2024/25

The committee discussed using EMRs 350 and 351 (Kings Gate Play Areas) given their low value. The Clerk will look at options and prioritise for spending in 2024.

Cllr A Lord asked about EMR 358 Youth – this was created to prevent an underspent budget from 2022-23 being lost.

Cllr A Lord also asked about EMR 356 Asset Transfer/Staff – this was created at the start of the financial year following agreement by Full Council when considering the possibility of TUPE of staff from IDVerde as a result of asset transfers. Whilst this transfer did not happen, the Town Council is due to undergo an independent Structural/Staffing review and therefore funds may be required based on any recommendations made.

The EMR Strategy was approved and recommended to Full Council.

Proposed: Cllr J Swindlehurst
Seconded: Cllr A Lord
Resolved

26/2024. Items for the next Agenda

The committee discussed the requirement for well founded 5 and 10 year plans that consider the results of the Wiltshire Town's Fund project and the Neighbourhood Plan.

27/2024. Date of next meeting

A new meeting date would be set once the committees have been agreed at the Annual Meeting in May.