

Minutes of the Finance Committee held on 13th September 2021 via ZOOM

Present Cllr's M Mills, L Weaver, W Beaven. C Weston,

MINUTE 13 F/21 – APOLOGIES

None

MINUTE 14 F/21 – DECLARATIONS OF INTEREST

None

MINUTE 15 F/21 - MINUTES OF THE LAST MEETING

Minutes of 12th July 2021 agreed, with proposed amendments.

MINUTE 16 – F/21 – INFORMATION FROM THE MINUTES

Two items of correspondence had been received via e mail and Chair summarised the various points individually.

Committee notes the following

- Finance Committee has been operational since 2019, and provides information to full council regularly.
- Committee (RFO) produce monthly cashflow documents, monies will be earmarked annually.
- Market monies go into general council funds.
- Commercial information is discussed in closed session
- Councillors receive information in their meeting packs.
- Partnership interests need to be considered.
- Historic issues had been dealt with and concerns had been taken seriously.
- Partnership interests will be dealt with on a full council agenda
- Procurement fraud and risk assessment will be further considered by this committee.

MINUTE 17 F/21 – FINANCE

CASHFLOW –

- Scenarios of figures relating to the transfer of the Town Hall were supplied and considered by the Town Hall and Finance Committee.
- Agreed by this Town Hall and Finance Committee to hold an Extraordinary Meeting to discuss the lease only on 29th September 2021.17.30 hours.
- Bank Reconciliation was approved.

ANNUAL CALENDAR –

- This had been forwarded to Chairperson and it was suggested monthly items be placed separately. This will be updated for easier reading.

VAT

- An invoice for damage to the Town Hall had been pai by Insurance. Builder was now requesting payment of VAT from the council. As VAT has been an issue, allocations will be checked.
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MINUTE 18 F/21 – TRAINING

- Check if handouts from training can be shared
- A check can be made on Welsh Audit office theme for audits.

MINUTE 19 F/22 – PROPOSALS FOR CONSIDERATION BY COUNCIL

Reserves Policy has been supplied in draft this will be reviewed by members of finance ready for October council meeting.

MINUTE 20 F/21 – ITEMS FOR NEXT AGENDA

Procurement for Fraud – Risk Assessment

Next Meeting Monday 18th October 2021 18.30.

DRAFT