



## **MINUTES OF THE BRIDGEND TOWN COUNCIL FINANCE COMMITTEE MEETING**

### **Meeting Details:**

Date: Tuesday 14<sup>th</sup> June 2022

Time: 10.00 am

Location: Meeting held as a hybrid meeting both at Carnegie House and remotely via Microsoft Teams for Business under the Local Government and Elections Act (Wales) 2021

Staff: D Jones (Deputy Town Clerk/RFO), H Jenkins (Finance Officer)

### **In attendance:**

**Cllr D Unwin – in person**

**Cllr A Wathan – in person**

**Cllr A Lloyd – in person**

**Cllr C Webster – in person**

**Cllr C Harding – attendance via video link (remote)**

#### **1. To elect a Chair of Finance Committee for 2022-23**

Cllr A Wathan nominated Cllr D Unwin as Chair which was seconded by Cllr A Lloyd.

**RESOLVED: Cllr D Unwin was duly elected Chair of Finance Committee for 2022-23**

#### **2. To elect a Vice Chair of Finance Committee for 2022-23**

Cllr D Unwin nominated Cllr A Wathan as vice chair which was seconded by Cllr C Webster.

**RESOLVED: Cllr A Wathan was duly elected as vice chair of Finance Committee for 2022-23**

#### **3. To receive apologies for absence**

Apologies of absence were received from Cllr M Blundell Humphreys and Cllr T Wood.

#### **4. To receive Declarations of Interests (if any) of Members in respect of the business to be transacted.**

Cllr A Wathan declared an interest in any matters in relation to being a BCBC Councillor.

5. To receive and sign Minutes of the Finance Committee Meeting held on 8<sup>th</sup> March 2022  
**RESOLVED:** The Minutes of the Finance Committee meeting held on the 8<sup>th</sup> of March 2022 were accepted as a true and accurate recording of discussion made and duly signed by the Chair of Finance.

6. To consider matters arising from the Finance Committee Meeting held on 8<sup>th</sup> March 2022  
**RESOLVED:** There were no matters arising from the Finance Committee meeting held on the 8<sup>th</sup> of March 2022 and were accepted by Committee.

## 7. Budgets

### a) To receive 2021/22 Year End Reserves, Report as of 31<sup>st</sup> March 2022

Committee were presented with a paper which outlined the position of the 2021/22-year end reserves as of 31<sup>st</sup> March 2022 which had been presented to the Internal Auditor.

**RESOLVED:** Committee reviewed and approved the year end report as of 31<sup>st</sup> March 2022.

### b) To receive 2021/22 Year End Budget Review as of 31<sup>st</sup> March 2022.

Committee were presented with the 2021/22 year-end budget review as of 31<sup>st</sup> March 2022 and highlighted against the note's column amounts vired as required and noted some budgets were earmarked against future spend.

Cllr A Wathan requested an update on funding for the remedial works for Carnegie House. The Deputy Clerk noted that due to the pandemic and subsequent delays in getting work done the budget code 1250 Building Works had carried over sufficient funds of £42,837.57 with £6,000 allocated for the damp issue at Carnegie House and further funding being used for replacement windows a new back door and other Carnegie House works identified in previous years. The Deputy Clerk noted that there were sufficient funds available which had been earmarked against the relevant works when completed.

**RESOLVED:** Committee approved the 2021/22 year end budget review of 31<sup>st</sup> March 2022.

**c) To receive 2022/23 Reserves, Report as of 30<sup>th</sup> May 2022**

**RESOLVED: Committee reviewed and approved the 2022/23 reserves report as of 30<sup>th</sup> May 2022.**

**d) To receive 2022/23 Budget Review 01 as of 7<sup>th</sup> June 2022**

A paper was presented to Committee on the 2022/23 budget review as of 7<sup>th</sup> June 2022. The Deputy Clerk Informed Committee that as it is early on within the new financial year there were no concerns with each budget set against income and spend.

**RESOLVED: Committee reviewed and accepted the 2022/23 budget review 01 as of 7<sup>th</sup> June 2022.**

**8. To receive 2021/22 Year End Audit update**

The Deputy Clerk Informed Committee that the internal audit had been completed with no issues identified and the Annual Governance statement would be presented to Full Town Council on Monday 20<sup>th</sup> June 2022 for approval with all notices being published as required.

**RESOLVED: Committee accepted the 2021/22-year end audit update and thanked the Deputy Clerk for achieving another successful internal audit.**

**9. To discuss Bridgend Town Council Banking Arrangements and Sums to be Deposited**

The Deputy Clerk circulated a paper to Committee at the meeting and would send an email copy to Cllr C Harding who was attending the meeting remotely.

Committee were asked to consider as the Council has grown in recent years and its precept and income has increased the issue of safeguarding public money by investment or deposit in an appropriate account.

Committee were informed that Bridgend Town Council have deposited its funds in three separate accounts with the same Bank which are currently not protected by FSCS (Financial Services Compensation Scheme) and were advised to consider spreading funds across other banking institutions.

Cllr D Unwin questioned if the Evergreen Escrow account was held by Bridgend Town Council and the Deputy Clerk informed Committee that the £39,000 was being held separately by the Solicitors until reassurances were made for the release of funds to the Evergreen Management Board.

Committee considered the development of an informal meeting/working group with some members of the Finance Committee to be convened to discuss and contribute on this issue, the outcome would be formulated and presented to the next Finance Committee for decision considering the type of account required, access, interest, and yield and level of risk.

**RESOLVED: Committee would consider the banking arrangements and sums to be deposited with members of the Finance Committee following the Full Town Council meeting on Monday 20<sup>th</sup> June 2022 before presenting to the next Finance Committee meeting their evaluations for approval.**

#### **10. To consider purchase of Outdoor Workers Equipment**

The Deputy Clerk asked Committee to consider the purchase of a leaf blower as requested by the Outdoor Maintenance Team at a cost of £250. The Deputy Clerk reported that three quotes have been sought to ensure best value and that the sum is within the delegated approval amount for the Deputy Clerk however she wished to seek Committee's approval for the purchase as the item would be listed on the asset register.

**RESOLVED: Committee approved the purchase of a leaf blower for the outdoor team which would be authorised under delegated authority but wished to monitor and review the amount of use of the equipment.**

The Deputy Clerk also requested Committee to consider the purchase of a replacement commercial Hoover for the Carnegie House caretaker at a cost of £350.

**RESOLVED: Committee approved the purchase of a replacement commercial Hoover.**

#### **11. To consider Grant Aid Application from Kids Cancer Charity**

The Chair of Committee noted an annual allocation of Grant Aid funds and stressed that funding aims to assist organisations within the Bridgend Town Council ward areas and wished for the wording within the Grant Aid application checklist to reflect this.

**RESOLVED: Committee approved the change of wording on the Grant Aid Application as follows:**

***A detailed description of what the Grant Aid will support and identifying how this will benefit the residents living within the Bridgend Town Council ward areas.***

Committee considered the Grant Aid application from Kids Cancer Charity and felt that as a National Charity that Bridgend Town Council would decline the application and would not award funding at this time.

**RESOLVED: Committee after considering the grant aid application from Kids Cancer Charity declined to award funding at this time.**

**The Meeting Closed: 10.30 am**

Signed..... (Chair of Finance Committee)

Date.....