

CYNGOR TREF CONWY TOWN COUNCIL
GUILDHALL, CONWY
MINUTES OF THE FINANCE COMMITTEE MEETING
HELD ON Monday 21st October 2019 @ 18:00pm

COMMITTEE MEMBERS PRESENT:

Councillor – G Willets (Chair), T James, P Hart, H Roberts, G Edwards, J Rooney, C Ryan.

IN ATTENDANCE: N Flint (Town Clerk & RFO).

PRESENT: Councillor E Leighton-Jones.

APOLOGIES: None.

DECLARATIONS OF INTEREST – CODE OF LOCAL GOVERNMENT CONDUCT:

Agenda 21.10.19 - Cllr. James & Hart are husband and wife.

Minute Number:

13. Up-date on Conwy Town Council's Finances up to 30.09.19

The Chair opened the meeting with the introduction of the budget documents. The RFO took the committee through the finances up to and including the 30th September 2019. Chair approved the budget finances as all in order. Internet banking was discussed so that the RFO could access the Bank Statements on a regular basis rather than having to wait for NatWest Bank to send them through the post. The statements are generally late. It was noted by the Chair that only £85,000 would be secured if the financial banking institutions collapsed.

It was RESOLVED to task the RFO to set up internet banking with the same security measure that the Town Council have in place now where there are two signatories for any release of monies.

It was RESLOVED to task the RFO to utilise the Reserve Account to hold a large percentage of the Town Council monies, therefore complying with Financial Regulations and allowing the monies to gain interest.

14. To Approve the Nalc Model Financial Regulations & the Governance and Accountability for Local Councils Wales (Practitioners Guide) 2019 Edition.

The RFO advised the Committee that it is considered best practice to adopt the most up-to-date version of the Model Financial Regulations, but each Town Council may amend (where allowed to do so) to reflect the Town Council's individual financial variances. However, the Town Council would need to satisfy internal/external audit if any deviations occurred.

The RFO also advised the Committee that the Governance and Accountability for Local Councils Wales (Practitioners Guide) 2019 Edition is based on Audit regulations and therefore cannot be amended in any way. Its purpose is to clearly explain the expectations on local councils in respect of good governance, accounting and audit practices and is used by external auditors when they conduct the annual audit of local councils.

It was RESOLVED to accept the Nalc Model Financial Regulations.

It was RESOLVED to accept the Governance and Accountability for Local Councils Wales (Practitioners Guide) 2019 Edition.

15. To Discuss the Budget for 2020-21

The Chair opened up the floor to discuss the main issues facing the Town Council looking forward to the 2020-21 budget:

- Taking on Non-Statutory Services – Public Toilets – Car Parks – Play Areas;
- The Guildhall Repairs / Lease – Potential Rising Costs;
- CCTV;
- Bus Shelters.

It was advised that CCBC were not going to attempt to transfer assets to Town & Community Councils without the full approval of Members of Town and Community Councils. The Chair and RFO were going to attend a CCBC Surgery on the above matters in early November and would report back to Members the outcome of the meeting. The question was asked as to what time frame the above would take and without any firm financial figures it was impossible to look at setting the budget for 2020-21.

It was RESOLVED that on the present budgetary needs that Conwy Town Council should set to increase the 2020-21 Precept by 3%.

16. To set date for next Finance Meeting

The Next Finance Committee Meeting will be Monday 18th November at 18:00pm

There being no further business, the meeting was closed at 19:15pm