

Report on Finance & Policy Committee Meeting
Held 8th June 2017 no sooner than 7.30pm
Council Chamber, Old School, Wine Street, Llantwit Major

PRESENT: Chairman – Councillor D Foster

Councillors; Mr G John
Dr D Ellis
Mrs S Hanks
Mr A Clark
Mr J Evans
Mr E Williams
Mrs J Norman
Mr R Gant
Mr G Thomas
Mr D Powell

1) Apologies were tendered on behalf of;

Councillor G Morgan

Councillor G Wilkie

Councillor Dr P Dickson

2) Minutes of Finance Committee meeting held on the 12th January 2017

Committee members had previously been circulated with a copy of the Minutes from the Finance Committee meeting held on 12th January 2017. Noted.

3) To Review the Terms of Reference for Finance and Policy Committee

Committee members had previously been circulated with a copy of the Terms of Reference for the Finance and Policy Committee. Members agreed these were up to date. Noted.

Financial Year 2016/17

4) To receive Statement of Accounts for year ending 31st March 2017

Committee members had previously been circulated with a copy of the Statement of Accounts for year ending 31st March 2017.

REESOLVED: That the Statement of Accounts for the year end 31st March 2017 be accepted.

5) To receive Fixed Asset Register as at 31st March 2017

Committee members had previously been circulated with a copy of the Fixed Asset Register as at 31st March 2017. Noted.

6) To note finalised expenditure on Town Mayors allowance for 2016/17

Committee members had previously been circulated with a breakdown of the finalised expenditure on the Town Mayors allowance for 2016/17. Noted.

7) To note finalised Fundraising Account from Town Mayor 2016/17

Committee members had previously been circulated with the breakdown figures of the Fundraising Account for the Town Mayor 2016/17. Committee members congratulated Councillor Mrs S Hanks for all her hard work as Town Mayor, and raising a substantial sum of money for her charities. Noted.

8) To note payment to Members of the Town Council 2016/17

Committee members had previously been circulated with a copy of a breakdown sheet showing payments made to members of the Town Council 2016/17. Noted.

Financial Year 2017/18

9) To discuss Expenditure figures up to 31st May 2017

Committee members had previously been circulated with a copy of the expenditure figures up to 31st May 2017. Noted.

10) To discuss Income figures up to 31st May 2017

Committee members had previously been circulated with a copy of the income figures up to 31st May 2017. Noted.

11) Five Year Plan

Committee members had previously been circulated with a copy of the Five Year Plan. Councillor Foster explained that the previous Committee had not wished to put new projects forward for the Five Year Plan but allow the new Council to formulate their own. This will be done at the next Five Year Plan meeting. Members agreed that the Five Year Plan committee needed to review the amount put towards the purchase of Cemetery Land. Noted.

12) Current bank accounts

Committee members were circulated with a breakdown of the bank accounts. Noted.

Councillor Dr D Ellis apologised and vacated the Council Chamber.

13) To discuss Independent Remuneration Panel Annual Report 2017/18

Committee members had previously been circulated with a copy of the Independent Remuneration Panel Annual Report 2017/18. Members discussed the recommendation put forward by the Panel but all agreed they took on the role of Town Councillor not for financial gain and would therefore not expect to be reimbursed for doing so; with the exception of travel expense, should they be asked to attend meetings outside of the area.

RESOLVED: With regards Determination 44, Payment to member of a maximum amount of £150 – **Declined**.

With regards Determination 45, Payment to member in recognition of specific responsibility not exceeding £500 – **Declined**.

With regards Determination 46, Civic allowance to mayor of the Council at an amount deemed appropriate – **Accepted**.

With regards Determination 47, Civic allowance to deputy mayor of the Council at an amount deemed appropriate – **Accepted**.

With regards Determination 48, Payment to member in respect of travel costs – **Accepted** subject to attending meeting/function outside of area as requested by Town Council.

With regards Determination 49, Payment that particular duty requires an overnight stay – **Declined**.

With regards Determination 50, Pay financial loss compensation to member occurred for attending approved duties – **Declined**.

With regards Determination 51, Reimbursement of costs for care of dependent children or adults – **Declined**.

14) To discuss reprint of Llantwit Guide

Committee members had previously been circulated with a copy of an email dated 28th April 2017 received from the Tourism and Marketing Officer, Vale of Glamorgan Council. The email was detailing costs for the reprint of the Llantwit Guide which had proved popular and was now virtually out of stock.

RESOLVED: That the Town Council contribute £1,000 towards the reprint of 20,000 copies subject to the Vale of Glamorgan Council funding the additional £928. If the Vale of Glamorgan Council are unable to fund the additional cost, the Town Council pay £1,314 for 10,000 copies of the Guide and have the majority delivered, stored and distributed from the Town Council offices.

15) To discuss any project ideas following Recreation and Buildings Meeting

Committee members discussed possible projects and felt there were no additional items at this time.

POLICY

16) To review and accept Standing Orders

Committee members had previously been circulated with a copy of the Standing Orders dated 28th July 2016. Noted.

17) To review and adopt amended Financial Regulations

Committee members had previously been circulated with an amended copy of the Financial Regulations. Councillor Foster informed members that the amendment was in relation to use of a prepaid credit card.

RESOLVED: That the Financial Regulations dated 8th June 2017 be adopted.

18) To review and adopt amended Financial Risk Assessment Report

Committee members had previously been circulated with a copy of the Financial Risk Assessment Report. Councillor Foster informed members that the amendment was in relation to use of a prepaid credit card.

RESOLVED: That the Financial Risk Assessment Report dated 8th June 2017 be adopted.

19) To review and accept amended Statement of Internal Control 31st March 2018

Committee members had previously been circulated with a copy of the Statement of Internal Control 31st March 2018. Councillor Foster informed members that the amendment was in relation to use of a prepaid credit card.

RESOLVED: That the Statement of Internal Control 31st March 2018 be accepted.

20) To set date of next Five Year Plan meeting (July)

The Town Clerk will liaise with those on the Committee and set a date and time for meeting.

21) Date of next Finance Meeting 5th October 2017