

**Report on Finance & Policy Committee Meeting**  
**Held 9<sup>th</sup> June 2016 at 7.00pm**  
**Council Chamber, Old School, Wine Street, Llantwit Major**

PRESENT: Chairman – Councillor D Foster

Councillors; Mr G John  
Mr M Mason  
Mr M Marsh  
Mrs S Hanks  
Mr E Hacker  
Mr J Evans  
Mr E Williams  
Mrs J Norman

**1) Apologies were tendered on behalf of;**

Councillor Mrs S Geary

Councillor G Morgan

Councillor Mrs P Lancaster

Councillor R Austin

**2) Minutes of Finance Committee meeting held on the 14<sup>th</sup> January 2016**

Committee members had previously been circulated with a copy of the Minutes from the Finance Committee meeting held on 14<sup>th</sup> January 2016. Noted.

**3) Discuss Expenditure Figure up to 31<sup>st</sup> May 2016**

Committee members had previously been circulated with a copy of the expenditure budget sheet up to 31<sup>st</sup> May 2016. Noted.

**4) To discuss Income Figures up to 31<sup>st</sup> May 2016**

Committee members had previously been circulated with a copy of the income budget sheet up to 31<sup>st</sup> May 2016. Noted.

**5) Copy of Five Year Plan**

Committee members had previously been circulated with a copy of the current Five Year Plan. Councillor Foster informed members that we were currently working on Year 2 of the Plan but this would be altered to Year 1 following the next 5 Year Plan meeting. A lot of projects had been completed the previous financial year. This year the main project was the replacement of the Old School roof. The memorial testing was due to take place during July or August, and the widening of the path is still ongoing and going through the process in applying for the grant from the Welsh Government. Noted.

**6) Current bank accounts**

Committee members had previously been circulated with a copy of the current bank account balances. The Town Clerk reported that the Fundraising account is not used, as payments in and out go through the current account and a record is kept of all the monies.

**RESOLVED:** That the Fundraising account be closed.

**7) To note finalised expenditure on Town Mayors allowance for 2015/16**

Committee members had previously been circulated with a breakdown of the finalised expenditure on the Town Mayors allowance for 2014/15. Noted.

**8) To note finalised Fundraising Account from Town Mayor 2015/16**

Committee members had previously been circulated with the breakdown figures of the Fundraising Account for the Town Mayor 2014/15. Committee members congratulated Councillor Mrs P Lancaster for all her hard work as Town Mayor 2015/16, and raising a substantial sum of money for her charities. Noted.

**POLICY**

**9) To review and adopted amended Financial Regulations**

Committee members had previously been circulated with a copy of the Financial Regulations.

**RESOLVED:** That the Financial Regulations dated 11<sup>th</sup> June 2015 be accepted.

**10) To adopt amended Risk Assessment Report**

Committee members had previously been circulated with a copy of the Risk Assessment Report.

**RESOLVED:** That the Risk Assessment Report dated 11<sup>th</sup> June 2015 be accepted.

**11) To review and adopt amended Statement of Internal Control 31<sup>st</sup> March 2017**

Committee members had previously been circulated with a copy of the Statement of Internal Control 31<sup>st</sup> March 2017. The Town Clerk informed members there was a slight amended with regards meeting dates.

**RESOLVED:** That the Statement of Internal Control 31<sup>st</sup> March 2017 be accepted.

**12) To note Fixed Asset Register as at 31<sup>st</sup> March 2016**

Committee members had previously been circulated with the current Fixed Asset Register as at 31<sup>st</sup> March 2016. Noted.

**13) To set date of next Five Year Plan meeting (June)**

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

**14) Date of next Finance Meeting 6<sup>th</sup> October 2016**