

KEYNSHAM TOWN COUNCIL

Minutes of the Finance & Policy Committee meeting held on Tuesday 18th January 2022 at 7.00pm in The Space, Keynsham

PRESENT: Councillors D Biddleston, C Fricker, A Halliday, H MacFie,
A McGuinness (Chair), B Simmons and J Wallcroft

IN ATTENDANCE: Dawn Drury – Acting Town Clerk

105. APOLOGIES FOR ABSENCE

There were none.

106. DECLARATIONS OF INTEREST

There were none.

107. DISPENSATIONS

There were none.

108. RECORD OF PREVIOUS MEETINGS

RESOLVED:

That the Minutes of the Finance Committee meeting held on 21st December 2021 (previously circulated) be confirmed as a true record and signed by the Chairman.

109. PUBLIC PARTICIPATION

There was none.

110. TOWN COUNCIL BUDGET 2022-2023

Items in respect of the matters below were received and noted and recommendations were made as follows:

- (a) Changes to nominal codes and allocations to budget headings.

Information received and noted.

RESOLVED:

That Town Council receive, note and approve the information.



(b) Forecast Expenditure 2021-2022

Information received and noted.

RESOLVED:

That Town Council note the information.

(c) Forecast Surplus and Transfers To and From EMR 2021/2022

Information received and noted.

RESOLVED:

That Town Council receive, note and approve the information.

(d) Transfer of year-end surpluses

Information received and noted.

RESOLVED:

That Town Council receive, note and approve the information.

(e) Proposed Budget 2022-2023

Information received and noted.

RESOLVED:

That Town Council receive, note and approve the information.

(f) Commitment from Revenue to Ear Marked Reserves (Previously approved)

Noted that this has already been approved by Town Council as part of the Capital Projects Review.

(g) Public Works Loan

Information received and noted. A briefing note containing Public Works Loan information will be presented at the next Finance and Policy Committee meeting. This briefing note will help Councillors to understand the Public Works Loan process.

RESOLVED:

That Town Council approve to include a Public Works Loan of £750k at 1.93% in the budget (1.93% is the current fixed rate but interest rates are changing regularly dependent on the term of the loan) which the Town Council envisage to be over 50 years.

111. BUDGET AND PRECEPT REPORT INCLUDING EARMARKED RESERVES DRAW DOWN AND GENERAL RESERVES DRAW DOWN

The report was received and noted.

RESOLVED:

That the Town Council receive, note and approve the following information:

- a) That the Precept of £664,032 a 2% increase be approved.
- b) That the Earmarked Reserves Drawdown of £230,100 be approved.
- c) That monies for General Reserves of £53,903 be approved.

112. FINANCE MONTHLY REPORTS

- (i) Budget Monitoring (month 9 – December 2021)
- (ii) Bank Cash and Investment Reconciliation (month 9 – December 2021)
- (iii) Trial Balance Sheet (month 9 – December 2021)
- (iv) Cash Books 1, 2 & 5 (month 9 – December 2021)
- (v) Bank Reconciliations for Cash Books 1, 2, 3 & 5 (month 9 – December 2021)
- (vi) Bank Statement – Cash Books 1, 2 & 5 (month 9 – December 2021)
- (vii) Petty Cash Report (month 9 – December 2021)

RESOLVED:

That the financial reports be approved.

113. ANNUAL RISK ASSESSMENT (Management) REVIEW 2022-2023

The report was received and noted.

RESOLVED:

That Town Council receive, note and approve the Annual Risk Assessment Review 2022-2023.

114. OUTSOURCING PAYROLL – TERMS OF ENGAGEMENT



The report was received and noted.

RESOLVED:

That Town Council receive, note the information and that the Acting Town Clerk contact the Payroll Service Provider in respect of the amendments to the Terms of Engagement.

115. 2021 CCLA SUSTAINABLE INVESTMENT OUTCOMES REPORT & LETTER

The letter and 2021 CCLA Sustainable Investment Outcomes Report was received and noted.

116. RADIUS FUTURE FUEL CARD

The report was received and noted .

RESOLVED:

That Town Council receive, note and approve that the Town Council change to a Radius Future Fuel Card to be used for future Town Council fuel purchases.

117. TO NOTE AND RECEIVE UPDATES ON THE FOLLOWING DELEGATED ACTIONS TAKEN SINCE THE TOWN COUNCIL MEETING ON

There were no delegated actions taken since the last Town Council meeting.

118. TOWN COUNCIL ELECTRIC SUPPLY

The information was received and noted.

RECOMMENDATION:

That the Town Council make a decision in respect of the following:

(a) That the Town Council stay with the current supplier

or

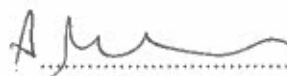
(b) That the Acting Town Clerk commence the process of trying to source a cheaper, Green Energy supplier.

119. DATE OF NEXT MEETING

RESOLVED:

That the next Consultation with the Finance & Policy Committee will be on Tuesday 15th February 2022 at 6.30 p.m. and the next full meeting of the Committee will be held on Tuesday 22nd February 2022 at 7.00 p.m. in The Space.

The meeting ended at 7.23 p.m.

 (Chairman)

Dated: 22/2/22



