

Church Stretton Town Council



Council Office
60 High Street
Church Stretton
Shropshire
SY6 6BY

Minutes of the **Finance Committee**
held on **Wednesday 16th February 2022 at 4pm**
in the Silvester Horne Institute, Church Stretton

FC.15	Apologies Apologies were accepted from Cllr D Hartshorne
FC.16	Disclosable Pecuniary Interests There were no declarations of pecuniary interests
FC.17	Public Session There were no members of the public present
FC.18	Minutes It was RESOLVED that the minutes of the meeting held 23.11.21 were a true record. The Chair signed the minutes.
FC.19	Payments a) It was RESOLVED to approve a debit card for the Office Manager with a limit of £500. Payments have been authorised by Cllrs by physically signing a payment voucher. During December a system of issuing a payment schedule by email for authorisation was implemented (following government guidance for social distancing). b) It was RESOLVED to continue to use the email system.
FC.20	Monthly Accounts It was RESOLVED to accept the payments and receipts for December 2021 and January 2022.
FC.21	Internal Audit a) Members considered the progress made on outstanding actions and agreed actions to progress outstanding actions (to follow), b) Members received and noted the comments made by the internal auditor following the first interim audit.

<p>FC.22</p>	<p>Investments a) Members received a report from the RFO on investments. It was RESOLVED to recommend to Council to: 1. Separate the bank accounts for the Charities to stand alone accounts. 2. When possible close the accounts with Barclays Bank and Nat West Bank 3. Hold cash funds in Cooperative bank and open an account with Lloyds Bank 4. Hold the majority of funds with CCLA for transfer when required.</p> <p>b) It was RESOLVED to recommend to Council to adopt the investment strategy as presented</p> <p>c) It was RESOLVED to recommend to Council to adopt the Policy on Reserves as presented.</p>
<p>FC.23</p>	<p>Grants Received It was AGREED that the Community Led Housing Fund Grant in the amount of £114,000 received in 2015 had been used to fund the building of the Pavilion at Russells Meadow. The RFO will complete the monitoring form online.</p>
<p>FC.24</p>	<p>Community Grants The committee received a grant from The Hive in the amount of £1,000 for StrettFest (to be held June/July 2022). Members discussed the allocation of funds. It was understood that the organisation needed to secure funds for the event in advance of the opening of the Community Grants scheme in April. The RFO advised that there were unspent funds in the section 137 budget for 2021-2022. It was RESOLVED to approve a grant of £750 from financial year 2021-2022 and invite further application once next years scheme is open.</p>
<p>FC.25</p>	<p>2021 – 2022 Year End It was RESOLVED to approve expenditure of £560 for Rialtas to undertake the year end closedown.</p>
<p>FC.26</p>	<p>Verbal Updates There were no further updates from the RFO.</p>
<p>FC.27</p>	<p>Meeting Schedule It was agreed that the Finance Committee would meet monthly (to be reviewed) the Tuesday prior to Full Council.</p>
<p>FC.28</p>	<p>Confidential Items There were no confidential items to discuss.</p>