



# Church Stretton

## Town Council

**Minutes of a meeting of the Finance Committee  
held at 4pm on Tuesday 17<sup>th</sup> January 2023 in the Silvester Horne Institute.**

**Present:** Cllrs A Munro (Chair), J Lawton, B Welch

**In Attendance:** G Bailey, RFO, N Hook, Locum Town Clerk

### **FC.52 Apologies**

There were no apologies.

### **FC.53 Declarations of Interests**

Cllr Welch made a declaration of interest in item 10 b) as a Trustee of Stretton Arts Forum.

### **FC.54 Public Session**

There were no members of the Public Present.

### **FC.55 Minutes**

It was proposed by Cllr Welch seconded by Cllr Lawton and unanimously **RESOLVED** to approve the minutes of the meeting held 18<sup>th</sup> December 2022.

### **FC.56 Monthly Accounts**

It was proposed by Cllr Lawton, seconded by Cllr Welch and **22/23 021 RESOLVED** to approve the receipts and payments for December 2022.

### **FC.57 Management Reports**

#### **a) Income and Expenditure against budget.**

Members received a report detailing income and expenditure against budget, with commentary, for the end of quarter 3.

The following points were clarified:

- The issue with the fallen tree in Cunnery Road Cemetery is ongoing.
- In view of additional staffing the training budget may need to be reviewed in 2023
- Underspends against budget for Rectory Wood and Coppice Leasowes have been re-allocated as part of the budgeting process.

It was **FC22/23 022 RESOLVED** to note the income and expenditure report for Q3 2022.

#### **b) Balance Sheet**

Members received a copy of the balance sheet detailing cash assets of £602,531.

It was **FC22/23 023 RESOLVED** to note the balance sheet for December 2022.

**FC.58 Internal Audit**

- a) The committee received the interim report from the Internal Auditor. There were two items of action which were noted.
- b) The committee received a report detailing internal audit checks undertaken on 8<sup>th</sup> December 2022 by Cllrs Lawton and Davies.

**FC.59 Local Government Pension Scheme**

Members considered the options prepared by the pension scheme actuaries Mercers. It was proposed by Cllr Lawton, seconded by Cllr Welch and **FC22/23 024 RESOLVED** to recommend to Full Council to maintain the Future Service Rate of 21.5% and make the following payments: £600 financial year 2023/23, £14,600 financial year 2024/25 and £28,500 financial year 2025/26. Total contributions estimated at £86.7k.

**FC.60 Review of Asset Register**

The committee received a report on the valuation of fixed assets. The auditor has drawn the Councils attention in particular to the valuation of Russells Meadow which is on the asset register as a community asset, valued at £3,500,000 which is 78% of the total value of assets held by the Council.

The committee discussed the issue at length. The RFO recommended that the committee take account of JPAG (Joint Panel on Accountability and Governance) and re-value the asset as a community asset with a nominal value. The Chair of the committee did not believe there was sufficient information to make a recommendation which would impact heavily on the value of the Councils assets at this time.

It was **FC22/23 025 RESOLVED** by two votes to one to recommend to Full Council that Russells Meadow be valued as a community asset. The RFO agreed to provide further information.

**FC.61 Community Grants**

**a) Church Stretton Pride of Place**

It was proposed by Cllr Welch, seconded by Cllr Munro and **FC22/23 026 RESOLVED** to award a grant of £174 to Church Stretton Pride of Place

**b) Stretton Arts Forum**

As Cllr Welch had declared an interest the committee was not quorate. It was agreed to defer the application until the Council meeting in February.

There being no further business the meeting closed at 17:35

Signed by .....

Date.....

As a true and accurate record of the meeting.