



# Church Stretton

## Town Council

**Minutes of a meeting of the Finance Committee  
held at 4pm on Tuesday, 14<sup>th</sup> March 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.69 Apologies**

There were no apologies.

### **FC.70 Declarations of Interests**

There were no declarations of interest.

### **FC.71 Public Session**

There were no members of the Public Present.

### **FC.72 Minutes**

It was proposed by Cllr Lawton seconded by Cllr Welch and unanimously **RESOLVED** to approve the minutes of the meeting held on 14<sup>th</sup> February 2023.

### **FC.73 Monthly Accounts**

It was proposed by Cllr Lawton, seconded by Cllr Welch and **22/23 031 RESOLVED** to approve the receipts and payments for February 2023.

### **FC.74 Management Reports**

The committee noted the following monthly management reports:

- a) Income and Expenditure against budget.
- b) Balance sheet
- c) Earmarked reserves

### **FC.75 Banking Arrangements**

The committee received a report on banking arrangements. It was proposed by Cllr Munro, seconded by Cllr Welch and **22/23 032 RESOLVED** to:

- a) Combine deposits with the Buckinghamshire Building Society to one account with a deposit of £90,000; and to
- b) Open a 1yr savings bond with the Nationwide Building Society with a deposit of £100,000; and to
- c) Open a 1 yr savings bond with the Cambridge and Counties Bank with a deposit of £85,000; and to

- d) Increase balances Cooperative and Lloyds Bank current accounts;
- e) Balance to remain on deposit with CCLA until additional accounts are open.

**FC.76 Community Grants**

The Committee received a report outlining grants awarded to date and requests for grants the last quarter of the year.

It was agreed that the grant for the Cricket Club was incomplete and that they should be invited to apply in the next financial year.

The following grant applications were considered

- a) Church Stretton Good Neighbours: It was proposed by Cllr Welch, seconded by Cllr Lawton and **22/23 033 RESOLVED** to award Church Stretton Good Neighbours a grant of £1,200 towards the cost of transport for a Ukrainian translator from Montgomery.
- b) Church Stretton Croquet Club: It was proposed by Cllr Munro, seconded by Cllr Lawton and **22/23 034 RESOLVED** to award Church Stretton Croquet Club £1,000 towards the maintenance of the green at Sandford Avenue Park.
- c) United Reformed Church: It was proposed by Cllr Welch, seconded by Cllr Munro and **22/23 035 RESOLVED** to award £500 to Church Stretton United Reformed Church towards the installation of kerbstones.

**FC.77 Policies**

- a) It was proposed by Cllr Lawton, seconded by Cllr Welch and **22/23 036 RESOLVED** to approve the Investment Strategy and Policy on reserves as presented.
- b) It was proposed by Cllr Lawton, seconded by Cllr Welch and **22/23 037 RESOLVED** to approve the financial risk assessment. It was noted that this risk assessment will be combined with the organisational risk assessment to provide one management document for Full Council to consider in March.

**FC.78 Verbal Update from RFO**

The RFO advised the committee that the accounts closedown would take place on 19<sup>th</sup> May. Work on year end has already begun. The Council will receive the AGAR to consider at their meeting in June.

**FC.79 Meeting Dates**

It was agreed that the meeting times could make it a very long day for some Councillors. As there are no further meetings of the finance committee It was agreed to circulate suggestions for alternative times for consideration by Full Council at the AGM.

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

Signed by ..... Date.....

As a true and accurate record of the meeting.