

**LOOE TOWN COUNCIL  
KONSEL TRE LOGH**



**MINUTES OF THE Finance Committee**

Held by Zoom

**On Monday 14<sup>th</sup> December 2020 at 6.00pm**

**PRESENT:** Chairman: Councillor Simon Barker (SB)

Vice Chairman: Jimmy Dingle (JD)

Councillors: M Gregory (MG), Jon Holmes (JH) J Miller (JM) Armand Toms (AT)

James Lundy (JL)

**IN ATTENDANCE:** Fiona Wilkes-Jones, Responsible Financial Officer (RFO)

Edwina Hannaford (EH) Viv Sullivan (VS)

**Open Forum - Welcome**

36	Welcome	ACTIONS
37	<b>Apologies for absence</b> Cllr Chris Rose	
38	<b>Declarations of Interest</b> Cllr Toms -Cornwall Council /Looe Harbour Commissioners & Looe Development Trust Cllr Dingle -West Looe Town Trust Cllr Barker -Looe Development Trust -Enterprising Looe Cllr Miller -Looe Development Trust- Enterprising Looe	
39	<b>Questions from members of the public</b> There were no members of the public present.	
40	<b>Approve the minutes of the Finance meetings held on the 9<sup>th</sup> November 2020 &amp; 25<sup>th</sup> November 2020</b> It was <b>resolved</b> to approve the minutes of the meetings held on the 9 <sup>th</sup> November Cllr Toms proposed Cllr Gregory seconded – all in favour & 25 <sup>th</sup> November 2020 Cllr Toms proposed Cllr Gregory seconded – all in favour	

<p><b>41</b></p>	<p>Matters arising from the minutes of the meeting of 9<sup>th</sup> &amp; 25<sup>th</sup> November 2020 and ongoing matters – no questions were raised.</p> <p><b>Ref Min no: 24.1</b> Discussions with Allotments Association with &amp; agent of the dioceses to progress with new contract due April 2021. CSD to update</p> <p><b>Ref Min no: 24.3</b> Car park rent -comes under the devolution.</p> <p><b>Ref Min no: 18</b> Charge card application with Lloyds not yet completed</p> <p><b>Ref Min no: 25.8</b> BT Lines- Phone &amp; broadband- Office staff will continue to investigate</p> <p><b>Ref Min no: 64</b> Rates on toilets still under discussion CSD to update when decision made in January</p> <p><b>Ref Min no: 38</b> CIC's for Public conveniences, Mayors Charity &amp; VIC It was <b>resolved</b> A 'Community Interest Company' Sub Committee to be formed, proposed by Cllr Barker, seconded Cllr Toms – All in favour</p> <p><b>Ref Min no: 8</b> Debit card For DM application sent</p> <p><b>Ref Min no: 8</b> Cllr Barker is to proceed with applications with the three to four main unlinked banks. Cllr Barker proposed four authorisers Cllr's Gregory, Dingle, Barker along with Officer Colton -Dyer seconded by Cllr Dingle</p> <p><b>Ref Min no: 21</b> All Debtors paid for November 2020</p> <p><b>Ref Min no: 21</b> All supplier invoices including the amended donation request were paid RFO- actioned</p> <p><b>Ref Min no: 10</b> Looe devolution Package -update if any Finance meeting</p> <p><b>Ref Min no: 8</b> Finance &amp; General Liability Risk Assessment – listed on the agenda below</p>	<p>CSD- ongoing End March 21</p> <p>RFO -ongoing</p> <p>RFO -ongoing</p> <p>CDS -ongoing</p> <p>Sub Committee created SB, AT &amp; MG</p> <p>RFO</p> <p>SB/RFO -ongoing</p> <p>CSD/RFO</p> <p>SB /CSD/RFO</p>
<p><b>42</b></p>	<p><b>Finance</b> <b>Authorisation of invoices</b> It was <b>resolved</b> to approve all invoices Proposed by Cllr Gregory seconded Cllr Barker -all in favour</p> <p><b>Bank balances</b> All balances showing apart from the 30day Interest account for month ending 30.11.2020</p>	<p>SB to action</p>

<p><b>Bank Reconciliation</b> Our last internal audit has highlighted that regular (monthly or quarterly) member verification of bank reconciliations should take place. It was <b>resolved</b> that the RFO will supply Cllr Dingle or Cllr Gregory bank reconciliations on a monthly basis to authorise. RFO to provide</p> <p><b>Debtors</b> Only one debtor for December 2020 outstanding.</p> <p><b>Audit</b> LTC interim internal audit has taken place. This has highlighted a few areas for improvement; formal rent agreements, Bank reconciliation checks, Financial Risk management, Fidelity Guarantee increase, which has since been increased &amp; an Investment strategy renewal. There was an outstanding recommendation from 2016/17 requiring an authorisation slip attached to each invoice. RFO to look how best we can conform to this regulation. Over-all the quality of the financial information provided to the Council is much improved.</p> <p><b>Separate bank Accounts</b> Cllr Barker reported banks are not currently opening accounts for new customers. On hold for now. The RFO proposed that realistic workable number of accounts should be set up linking into our investment strategy that requires reviewing. Cllr Miller suggested that we look at other Councils &amp; CALC recommendations.</p> <p><b>Financial Risk Register</b> RFO to adjust officers that have debit cards Reviewed by the Finance committee to be forwarded to Full Council January 2021 proposed by Cllr Gregory seconded Cllr Dingle – all in favour</p> <p><b>Terms of Reference</b> Cllr Barker to collate information from Councillors to compile a comprehensive list of TOR ready for the next Finance meeting in January 2021.</p> <p><b>Priorities of the Finance Committee</b> More work to be completed along with the TOR January 2021</p> <p><b>Income V Expenditure</b> Normal rental income for November along with £232 for seagull sacks &amp; £20 for memorial bench plaques. A very high water invoice for November has been received due to an incorrect reading. A credit has already been received in December. Cllr Hannaford suggested having a Smart water metre to ensure accurate usage for billing. RFO to contact water Company. Expenses currently running at £293,803 year to date.</p>	<p>JD/MG</p> <p>RFO</p> <p>RFO</p> <p>SB</p> <p>RFO</p> <p>SB</p> <p>SB</p> <p>SB</p> <p>SB</p> <p>RFO</p>
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	<p>The forecast is to come in on budget at the end of the 2020/21 financial year.</p> <p><b>18:58</b> Cllr Sullivan &amp; Hannaford left the meeting</p> <p><b>Budget 2021/2022 &amp; Cllr Toms proposal</b> RFO has contacted CC to extend our Precept setting to 31.01.2021 The Council has received a council tax band calculator to aid in Precept settings looking at different band charges. An updated budget with additional costings to be reviewed in January 2021. <b>Utilities moved to part 2</b></p>	RFO
<b>43</b>	<p><b>Looe Devolution package Email</b> No update</p>	
<b>44</b>	<p><b>Matters for Further or Urgent Discussions as Determined by the Chairman</b></p>	
<b>45</b>	<p><b>To Move the Meeting to Part Two (Confidential) to discuss Financial Requests.</b> <b>Merlin Centre</b> replied to our letter confirming 21 Looe residents who are currently using therapies at the centre. It was <b>resolved</b> to approve the donation request. Proposed by Cllr Toms seconded Cllr Lundy - all in favour <b>Looe Development Trust -Enterprising Looe</b> It was <b>resolved</b> to approve the donation request. Proposed by Cllr Gregory seconded Cllr Lundy - 5 in favour Cllr's Tom's &amp; Barker abstained <b>Utilities</b> One quote from a broker which the council has used before &amp; another who have recently amalgamated Launceston Town Councils suppliers along with contract end dates. Cllr's required more information</p>	<p>RFO to action</p> <p>RFO</p>
<b>46</b>	<p><b>Date of next meeting:</b> Monday 11<sup>th</sup> January 2021 Finance Committee Meeting 7pm After the extraordinary Full Council Meeting at 6pm</p>	

The Meeting closed at 19:30 pm.

Signed .....

Date.....