

**LOOE TOWN COUNCIL
KONSEL TRE LOGH**



MINUTES OF THE Finance Committee

Held by Zoom.

On Monday 8th February 2021 at 6.00pm

PRESENT: Chairman: Councillor Simon Barker (SB)

Vice Chair: Councillor 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)

Mel Colton-Dyer, Commercial Strategy Director and Town Clerk (CSD)

Open Forum - Welcome

58	Welcome	ACTIONS
59	Apologies for absence Cllr Rose	
60	Declarations of Interest Cllr Toms -Cornwall Council /Looe Harbour Commissioners & Looe Development Trust Cllr Dingle – West Looe Town Trust	
61	Questions from members of the public There were no members of the public present.	
62	Approve the minutes of the Finance meetings held on the 11thJanuary 2021. It was resolved to approve the minutes of the meetings held on the 11 th January 2021 Cllr Toms proposed Cllr Gregory seconded – all in favour	

<p>63</p>	<p>Matters arising from the minutes of the meeting of 11th January and ongoing matters. Ref Min no: 24.1 Discussions with Allotments Association are continuing towards producing a new contract from April 2021 onwards. Looe Town council are keen to achieve a close working relationship with the allotment association. Ref Min no: 24.3 Car park rent -comes under the devolution. Ref Min no: 18 Charge card application on the agenda tonight Ref Min no: 25.8 BT Lines- Phone & broadband- Office staff will continue to investigate. Ref Min no: 38 CIC's for Public conveniences, Mayors Charity & VIC Ref Min no: 8 Cllr Barker to pursue bank applications when banks are accepting new account holders. Ref Min no:53 All supplier invoices paid from 11th January 2021 apart from the query on one invoice. Ref Min no:45 Donation to 'Enterprising Looe' This payment to be made when bid has been successful. No update. Ref Min no:53 Rent increases for the patient's car park letters are to be sent. Ref Min no: 42 Cllr Gregory authorised December 2020 three bank reconciliations. Ref Min no:56 Polkirt Arcade a letter has been sent to the tenant regarding the lock changes & rental arrears.</p>	<p>CSD- ongoing End March 21</p> <p>RFO -ongoing</p> <p>RFO -ongoing</p> <p>SB, AT & MG</p> <p>SB</p> <p>CSD/RFO</p> <p>RFO/DC</p> <p>CSD/DC/RFO</p>
<p>64</p>	<p>Finance Authorisation of invoices 18.25 Cllr Miller left the meeting. It was resolved to approve all supplier invoices excluding the queried HR invoice, which requires further investigation. Proposed by Cllr Toms seconded Cllr Barker -all in favour. VAT return QE 31.12.30 Was a reclaim of £5,445.85 which is normally paid into the bank around the 12th of the month. IT equipment One quote supplied for review. It was resolved to approve in principle the need for new IT equipment for existing & new members of staff & that two</p>	<p>RFO to action</p> <p>CSD</p>

<p>more quotes to be supplied to full council for consideration, proposed by Cllr Gregory seconded by Cllr barker -all in favour. -Full council to review further quotes</p> <p>Bank Reconciliations November reconciliations to be re-sent to Cllr Dingle for checking. Ideally need to be checked by a member that is a non-signatory. These statements need to be verified against bank giro's & remittance advices. January 2021 bank reconciliations to be sent to Cllr Barker.</p> <p>Charge card update The cash withdrawal facility on this card has been cancelled as it is not required. However, the maximum spend per transaction cannot be reduced from £500. The maximum limit is at £500. It was resolved to approve the £500 spend limit on LTC Lloyds bank charge card along with the councils existing spending limits proposed by Cllr Gregory seconded by Cllr Barker– all in favour.</p> <p>Petty cash Our use of petty cash is minimal throughout the year. Cash transaction are used less & less. The administration of this far exceeds the benefits. It was resolved to abolish Looe Town Councils petty cash & that any expenses incurred by staff members will be reimbursed along with the appropriate receipts & that the council will investigate local suppliers for the provision of beverages, proposed by Cllr Barker seconded by Cllr Gregory - all in favour.</p> <p>Financial regulations -NALC 2019 recommendations These regulations are quite extensive & require more work. A draft can be made available at March's finance meeting.</p> <p>Priorities of the Finance Committee A draft document has been created. This requires members input.</p> <p>Investment Strategy This does require further work. Cllr Barker to look at more closely.</p> <p>Income V Expenditure The first payment of £5,873.10 from our European Regional Development Fund has been received. This has covered some of our costs incurred with the re-opening of our high streets safely. This has covered the Street Information officers/Marshall's until the end of August 2020. The remaining balance £5,465.73 for Sept, Oct & Nov is ERDF compliant, so the council hopes to receive the balance in the next round of payments.</p>	<p>CSD</p> <p>RFO & SB</p> <p>RFO</p> <p>RFO</p> <p>RFO</p> <p>RFO</p> <p>RFO/CSD</p> <p>Finance committee to review.</p> <p>SB/RFO</p>
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	<p>The fund has now been extended to 30th June 2021 & no longer is capped at £5,000. The next round of bids is open for April 2021 to June 2021. RFO & CSD to meet this week to discuss further bids, ready for discussion at the next full council meeting.</p> <p>Cllr Barker suggested in moving the finance committee to the third week in the month to help in the reporting to full council, but it was resolved to remain on the second Monday of each month for ease of paying suppliers.</p> <p>Total expenses until the end of January 2021 are currently at £338,792 The council still expects to come in on budget for 2020/21.</p> <p>Budget 2021/2022 Reserves re model</p> <p>RFO produced some suggestions for the Sam's committee.</p> <p>Utilities</p> <p>Four refreshed quotes have been received & displayed on a spreadsheet showing comparisons. RFO proposed SSE renewal & to align all electricity contracts to finish simultaneously.</p> <p>It was resolved to align all electricity contracts & gather one further quote RE: Cllr Barker, before agreeing to the best overall package, proposed by Cllr Dingle seconded by Cllr Gregory – all in favour.</p> <p>IT equipment for Schools- Is there a shortage in Looe</p> <p>During these Covid restrictions & schools closing, it has highlighted the shortage of IT equipment within some families. Morval parish Council have purchased some for Trenode primary school, who are custodians of the equipment. They liaise with the pupils who are deemed in need.</p> <p>Cllr Dingle to update the council on his findings & Cllr Toms to contact the headteacher at Looe. In the meantime, Looe town council will publish an article on promoting the Cornwall IT campaign for schools 'Kit 4 Kids'.</p>	<p>RFO/CSD</p> <p>SB</p> <p>RFO/SB</p> <p>JD/AT</p>
65	<p>Looe Devolution package Email</p> <p>No update</p>	
66	<p>Matters for Further or Urgent Discussions as Determined by the Chairman. None</p>	
67	<p>To Move the Meeting to Part Two (Confidential) to discuss Financial matters. None</p>	
68	<p>Date of next meeting:</p> <p>Monday 8th March 2021 Finance Committee Meeting 6pm</p>	

The Meeting closed at 19:28 pm.

Signed

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