

**LOOE TOWN COUNCIL  
KONSEL TRE LOGH**



**MINUTES OF THE Finance Committee**

Held by Zoom.

**On Monday 8<sup>th</sup> March 2021 at 6.00pm**

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

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)

**Open Forum - Welcome**

69	Welcome	ACTIONS
70	<b>Apologies for absence</b> Cllr Rose	
71	<b>Declarations of Interest</b> Cllr Toms -Cornwall Council /Looe Harbour Commissioners & Looe Development Trust Cllr Dingle – West Looe Town Trust	
72	<b>Questions from members of the public</b> There were no members of the public present.	
73	<b>Approve the minutes of the Finance meetings held on the 8<sup>th</sup>February 2021.</b> It was <b>resolved</b> to approve the minutes of the meeting held on the 8 <sup>th</sup> February 2021 proposed by Cllr Gregory seconded by Cllr Toms – all in favour	
74	Matters arising from the minutes of the meeting of 8 <sup>th</sup> February and ongoing matters. <b>Ref Min no: 24.1</b> Discussions with Allotments Association are continuing. <b>Ref Min no: 24.3</b> Car park rent -comes under the devolution. <b>Ref Min no: 18</b>	CSD

	<p>Charge card application -chasing the bank.  <b>Ref Min no: 25.8</b></p> <p>BT Lines- Phone &amp; broadband- Office staff will continue to investigate.  <b>Ref Min no: 38</b></p> <p>CIC's for Public conveniences, Mayors Charity &amp; VIC  <b>Ref Min no: 8</b></p> <p>Cllr Barker to pursue bank applications when banks are accepting new account holders.  <b>Ref Min no:53</b></p> <p>All supplier invoices paid from 8<sup>th</sup> February 2021 including the queried final website invoice.  <b>Ref Min no:45</b></p> <p>Donation to 'Enterprising Looe' This payment to be made when bid has been successful. No update.  <b>Ref Min no:53</b></p> <p>Rent increases for the patient's car park letters &amp; new invoices have been sent.  <b>Ref Min no: 64</b></p> <p>Cllr Barker verified January 2021 three bank reconciliations.  <b>Ref Min no:56</b></p> <p>Polkirt Arcade – On tonight's agenda  <b>Ref Min no:64</b></p> <p>IT equipment: revised invoice from Cobit to supply new IT less than the original quote.  <b>Ref Min no: 42 &amp; 64</b></p> <p>Bank reconciliations November 2020 -Cllr Dingle verified  Bank reconciliations January 2021 -Cllr Barker verified  <b>Ref Min no:64</b></p> <p>Petty cash money to be banked.  <b>Ref Min no:64</b></p> <p>The new electricity contract is 100% green with SSE. The original prices had to be refreshed, which has increased the cost. Cllr Barker's broker came in more expensive. All electricity accounts that LTC contracts have, will expire in September 2024.  <b>Ref Min no:64</b></p> <p>IT for school children- Cllr Toms informed the council that Morval parish council have already supplied IT equipment to many local schools. The 'kits for schools' campaign has been very successful throughout Cornwall where £78,000 has been allocated.</p>	<p>RFO</p> <p>RFO</p> <p>SB</p> <p>SB</p> <p>RFO</p> <p>CSD</p> <p>RFO/DC</p> <p>RFO</p>
75	<p><b>Finance</b>  <b>Query on HR Invoice</b></p> <p>It was <b>resolved</b> to approve this invoice, proposed by Cllr Toms seconded by Cllr Gregory -all in favour.</p>	<p>RFO</p>

<p><b>Authorisation of invoices</b>  RFO to liaise with the Hub manager to ensure that the latest £8,583 invoice from Simpleview is the final payment within the contract. If this is the case approval is agreed. Proposed by Cllr Barker seconded by Cllr Miller -all in favour.  It was <b>resolved</b> to approve all remaining supplier invoices listed totalling £15,825.24 proposed by Cllr Miller seconded by Cllr Lundy -all in favour.</p> <p><b>Bank Reconciliations</b>  February 2021 bank reconciliations to be sent to Cllr Miller for verifying.</p> <p><b>Payments/SO's &amp; bank authorisers</b>  A review of bank authorisers to be done after May elections. It was agreed that the RFO will investigate standing orders for monthly salaries, proposed by Cllr Toms seconded by Cllr Gregory – all in favour.</p> <p><b>Bank account-Call account with CC</b>  Several local Councils use this facility, where they have their Precept paid into. Easy access with better interest rates. RFO recommends that we set up a 'Call Account' in which our Precept payments are paid directly into, hopefully this can be achieved in time for April's payment. Currently this is our best option until a thorough review of our banking &amp; investments is done. It was agreed that the RFO will investigate further &amp; report back to full council.</p> <p><b>Financial regulations -NALC 2019 recommendations</b>  It was recommended to approve this document with possible updates from the RFO before going to full council, proposed by Cllr Gregory seconded by Cllr Barker- all in favour.</p> <p><b>Investment Strategy</b>  It was <b>resolved</b> to recommend this document be adopted by Full Council proposed by Cllr Toms seconded by Cllr Gregory - all in favour.</p> <p><b>Priorities of the Finance Committee</b>  Cllr Barker has created a comprehensive list. It was <b>resolved</b> to recommend this document be adopted by Full Council proposed by Cllr Gregory seconded by Cllr Miller - all in favour.</p> <p><b>Reserves</b>  To be reviewed in spring 2021.</p> <p><b>Income V Expenditure</b>  Income year to date is down by 1% at £436,146. Receiving European funding has helped increase revenue. The 2<sup>nd</sup> part of our initial bid income has not yet been received. Another bid as recently been submitted for 'the re-opening of the high streets'.  No rebate on toilet rates to date.</p>	<p>RFO</p> <p>RFO</p> <p>RFO</p> <p>Finance committee RFO</p> <p>RFO</p> <p>RFO</p> <p>RFO</p> <p>RFO</p>
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	<p>Costs are currently running at £365,381 even though extra costs have been incurred due to covid. The council expects to come in well under budget.</p> <p><b>18:55 -Cllr Miller left the meeting.</b></p> <p><b>Sage -review package</b> Annual Sage costs 2020/2021 for the accounts package &amp; payroll have cost us net £991.48 this included 21% discount during this financial year. A quote for the upcoming year with just one user £1,073.88.RFO to investigate thoroughly which package is most appropriate, including a cloud-based version. The RFO recommends that the council continues with Sage accounting &amp; Payroll packages. It was <b>resolved</b> to approve Sage for another year proposed by Cllr Barker seconded by Cllr Toms- all in favour.</p> <p><b>Insurance</b> Ongoing</p> <p><b>Polkirt Arcade</b> Rental holiday was discussed at full council along with re-evaluations.</p>	<p>Cllr Toms to chase</p> <p>RFO</p> <p>RFO</p> <p>RFO</p>
<b>76</b>	<b>Looe Devolution package Email</b> Updated at full council.	
<b>77</b>	<b>Requests for Funding:</b> <b>RNLI</b> As the council has surplus donation funds, it was <b>resolved</b> to donate £1,350, proposed by Cllr Barker seconded by Cllr Gregory -all in favour.	RFO
<b>78</b>	<b>Matters for Further or Urgent Discussions as Determined by the Chairman.</b> None	
<b>79</b>	<b>To Move the Meeting to Part Two (Confidential) to discuss Financial matters.</b> None	
<b>80</b>	<b>Date of next meeting:</b> Monday 12th April 2021 Finance Committee Meeting 6pm	

The Meeting closed at pm.

Signed .....

Date.....