

**LOOE TOWN COUNCIL  
KONSEL TRE LOGH**



**MINUTES OF THE Finance Committee**

Held at St Martin's Church Hall, Looe.

**On Thursday 20<sup>th</sup> January 2022 at 6.00pm**

**Present:** Councillor Simon Barker (SB)- Chair; Cllr Edwina Hannaford (EH),  
Cllr James Lundy (JL)| Cllr Stephen Remington (SR) , Cllr Armand Toms (AT)

**In Attendance:** Fiona Wilkes-Jones, Responsible Financial Officer (RFO)  
Karen Vaughan, Admin & Planning Officer (APO) - minute taking

101	Welcome	ACTIONS
102	<p><b>To Receive and Accept Apologies</b></p> <p>Apologies were received and accepted from Cllr Martin Gregory and Cllr Viv Sullivan</p> <p>The Chair welcomed Cllr Stephen Remington to the meeting and it was RESOLVED to co-opt him to the Finance Committee as a permanent member. Proposed by Cllr Barker, seconded by Cllr Hannaford. All in favour.</p>	
103	<p><b>To Receive Declarations of Interest</b></p> <p>Cllr Hannaford declared an interest in anything pertaining to Cornwall Council. Cllr Toms declared an interest in anything pertaining to Looe Harbour Commission, Looe Development Trust and Cornwall Council.</p>	
104	<p><b>To Receive Questions from members of the public</b></p> <p>There were no members of the public present.</p>	
105	<p><b>To Approve the Minutes of the Meetings held on 20<sup>th</sup> September 2021.</b></p> <p>It was RESOLVED to approve the minutes of the meeting held on 20<sup>th</sup> September 2021. Proposed by Cllr Barker, seconded by Cllr Hannaford. Carried 4/1 abstention as Cllr Lundy had not been present at that meeting.</p>	

<b>106</b>	<b>Matters arising from the minutes of the meeting held on 20<sup>th</sup> September 2021</b>  <p>Min. 98 - The Chair asked whether Bank authorisers had reapplied and Cllr Toms confirmed that he was awaiting information to resolve this. Given the need to also update with Cllr Gregory, it was agreed to carry this forward to next meeting.</p> <p>Min. 98 – The RFO confirmed that she had not moved salary payments to Standing Orders as this had proved more cumbersome than current system</p> <p>Min. 98 – The Chair confirmed that the AGAR 30 day notice period had finished and that this was now on the Council website along with auditors report. No further questions had been received from members of the public.</p> <p>Min. 98 – The RFO advised that narrative was available for all the figures to be discussed at meeting.</p> <p>Min. 98 – The RFO confirmed that Earmarked Reserves was an item on this Agenda.</p> <p>Min. 98 – The Chair confirmed that the donation request to St Martins was not possible, as discussed at Full Council and that the Clerk had responded to their request. The RFO was asked to confirm that a letter had been sent.</p> <p>Min. 98 – The Chair advised that no further update had been received about NALC pay increases.</p>	<b>RFO add to agenda</b>             <b>RFO to check CSD</b>
<b>107.1</b>	<b>Finance - Supplier payments list for authorisation - Invoices of significance</b>  <p>The Chair reported that he had written to the Deputy Clerk about Alliance Disposables and reviewing that contract compared to other suppliers.</p> <p>The Chair asked the RFO about insurance payments for barrier repairs over the current financial year and any potential impact on next year's premium was discussed. The RFO agreed to provide a copy of the insurance policies to Finance Committee members.</p> <p>Cllr Lundy asked about the survey at Millpool, completed in 2020, for which an invoice has been received. The RFO reported an outstanding query with the provider about information on their invoice and agreed to provide copies of the survey to Councillors. It was agreed to hold payment of this invoice until any issues were resolved.</p> <p>The Chair updated the Committee that he had not had any response to his question about Looe Christmas Lights so would follow this up in 2022. It was agreed to make payment in respect of the invoice for 2021 lights.</p>	<b>RFO upload documents to Teams</b>   <b>RFO upload document</b>  <b>RFO resolve query</b>   <b>RFO process payment</b>

<b>107.2</b>	<p><b>Finance - Bank reconciliations member checks completed</b></p> <p>The Chair apologised that he had not yet done bank reconciliations and committed to complete these as soon as possible.</p>	<b>SB complete member checks</b>
<b>107.3</b>	<p><b>Finance - Update on bank balances</b></p> <p>The RFO asked whether money in the Council's 32 day Lloyds account should be moved to the Lloyds Investment Account Chair and a discussion ensued about interest rates. The Chair suggested that as much money as possible should be invested in the CALL account with Cornwall Council which offered a higher rate of interest and same-day access if required.</p> <p>Concern was raised about the amount in combined Lloyds accounts which was over the insured threshold.</p> <p>It was RESOLVED that the RFO would investigate the logistics of where Looe Town Council's money is kept and agree any necessary transfers with the Chair of Finance Committee. Proposed by Cllr Barker, seconded by Cllr Toms. All in favour.</p>	<b>RFO/Cllr Barker</b>
<b>107.4</b>	<p><b>Finance - Looe Town Council future priorities</b></p> <p>Cllr Barker draft document outlining the financial priorities for Finance Committee.</p> <p>A discussion ensued about Council policies and procedures. It was agreed that Recruitment Policy should include reference to Finance Committee for agreement on staff costs.</p> <p>Suggestions for LTC priorities were:</p> <ul style="list-style-type: none"> <li>• Developing a commercial strategy for Council assets and other opportunities to raise revenue to offset precept</li> <li>• Ensuring value for money balanced with environmental impact and social/community value</li> <li>• Embracing technology whilst understanding the need to include those with disabilities</li> <li>• Maximising investments in ethical ways</li> </ul>	
<b>107.5</b>	<p><b>Financial Risk Register</b></p> <p>It was agreed to carry this item forward to next meeting</p>	<b>RFO add to agenda</b>

<p><b>107.6</b></p>	<p><b>Internal audit interim report -highlighted points</b></p> <p>Cllr Remington raised several points highlighted by Auditor and the Chair and RFO responded to his questions.</p>	
<p><b>107.7</b></p>	<p><b>Calendar of Finance Meetings</b></p> <p>The Chair reported that he and the RFO had discussed formal and informal meetings for the forthcoming council year. The RFO shared a proposed calendar of Finance Committee meetings and members discussed how the timetable fitted with financial deadlines. Cllr Remington raised a concern about a potential lack of opportunity to review monthly accounts and demonstrate scrutiny. It was agreed that alternating briefings and formal Committee meetings would allow improved scrutiny.</p> <p>The RFO further advised that she would need sufficient time to prepare accounts for each meeting to ensure this calendar works and workload, and working hours of RFO were discussed. It was RESOLVED that the Chair of finance would discuss with CSD the time needed to do accounts and pressures on the RFO, and make a proposal to the Staffing Committee. Proposed EH, seconded SR. All in favour.</p> <p>The calendar of meetings could not be agreed following these discussions and it was suggested that the Committee agree dates and the need for meetings as the year progressed. Members will continue to review</p>	<p><b>Cllr Barker raise issue</b></p>
<p><b>107.8</b></p>	<p><b>Income &amp; Expenditure 2021-22</b></p> <p>The Chair checked that all members had reviewed the accounts made available in Teams. Discussions ensued about some of the items including variances reported, NDP budget and income. Cllr Barker requested a breakdown of account 9001 including a running total for the next Finance Committee meeting.</p> <p>The RFO explained the sections in spreadsheet that were reserves, ring-fenced or earmarked for certain projects. She explained that this needed to be agreed for presenting to Full Council at year end and Cllr Barker raised some questions about how the information was presented. It was agreed that the Chair and RFO would meet outside of Committee to look at how best to do this.</p>	<p><b>RFO to provide</b></p> <p><b>RFO/Cllr Barker meet</b></p>
<p><b>107.9</b></p>	<p><b>Ear-marked Reserves recommendation for 2021/22</b></p> <p>The RFO highlighted ear-marked reserves in her report and the Chair talked through the figures with input from other members. Questions were raised about how reserves were allocated and accounted for and the NDP budget/spend used as an example. After lengthy discussion, Cllr Toms suggested that the RFO review how this is reported and re-circulate information to members of Finance Committee for next meeting.</p>	<p><b>RFO review figures and reporting</b></p>

107.10	<p><b>Rental income</b></p> <p>The RFO asked whether the Committee wanted to raise the amount charged to permit holders for spaces in the patients car park. She confirmed that the current charge is equivalent to £16.50 per month and 13 of the 19 spaces were currently rented. Members discussed the merits of marketing the remaining spaces to try to maximise capacity, increasing incrementally and the need to compare pricing with other parking providers. It was RESOLVED to ask Officers to work on maximising use of the car park and look at comparison prices in Looe. Proposed EH, Seconded SB All in favour.</p> <p>The RFO asked about the amount of rent paid by the Vets and whether this could and should be reviewed. The previous valuation and length/terms of the lease were discussed and it was agreed not to make any changes at this time.</p>	RFO pass to CSD
107.11	<p><b>ELTT Waste</b></p> <p>A concern was raised about setting a precedent by offering grant money to another organisation. Members agreed that waste was a big problem in Looe and, in principle, would like to help. It was agreed that the RFO would find out more about the request from ELTT and seek advice from CALC</p> <p>It was RESOLVED, in principle, to support the grant to ELTT. Proposed by Cllr Hannaford, Seconded by Cllr Lundy. All in favour.</p>	RFO contact CALC
108	<p><b>Other Urgent Business as Determined by the Chair</b></p> <p>No matters</p>	
109	<p><b>To Move the Meeting to Part Two (Confidential) to discuss Financial matters.</b></p> <p>No matters</p>	
100.	<p><b>Date of next Finance Committee meeting:</b></p> <p>Monday 14<sup>th</sup> March 2022 at 6pm at St Martins Hall</p>	

The Meeting closed at 8.20pm

Signed .....

Date.....