



FLEET TOWN COUNCIL

MINUTES OF THE POLICY AND FINANCE COMMITTEE

**Monday 20 April 2015
at The Harlington at 7 pm**

PRESENT

Cllr Holt (Chairman)
Cllr Cantle
Cllr Einchcomb
Cllr Oliver
Cllr Robinson
Cllr Schofield

Guy Clayton-Minding the Garden
Ruth Wilcox-Hart First Response
Sue Tilley-Fleet Future

Also Present

Janet Stanton - Town Clerk
Sheila Rayner -Committee Clerk

ITEM 1 APOLOGIES FOR ABSENCE

There was an apology for absence from Cllr Jasper and Walton

ITEM 2 DECLARATIONS OF INTEREST

There were no declarations of interest

ITEM 3 QUESTIONS FROM MEMBERS OF THE PUBLIC

There were no questions from the public

ITEM 4 MINUTES OF PREVIOUS MEETING

The Minutes of the Policy and Finance Committee held on Monday 19 January 2015 were approved and signed by the Chairman

ITEM 5 QUARTERLY FINANCIAL MONITORING REPORT (taken after item 7)

The members considered the quarterly commentary of the Town Clerk together with all the income and expenditure, cash book, bank reconciliation, list of payments,

balance sheet, charge card statements and quarterly monitoring report for the fourth quarter of 2014/2015.

The following matters were specifically raised and discussed:

- Confirmation that Cllr Robinson completes the bank reconciliation
- An issue regarding a repeat payment of £723.86 in the Jan reconciliation statement
- A minor correction to a date in March reconciliation statement
- An adjustment for 2015/2016 insurance
- £10,000 earmarked for salaries and bonus payments
- The general structure of the accounts being satisfactory for the time being
- The requirement at future meetings for only the budget detail (as at 5(p)) and the Income and expenditure statement as at (5 (h)) to be submitted

RESOLVED

- a) To confirm that the bank reconciliations for January, February and March equal zero and Cllr Robinson to confirm that the bank statements match the reconciliation and sign the bank statements and payment schedules
- b) To receive and accept into the minutes the List of Payments for February 2015
- c) To receive and accept into the minutes the Income and Expenditure Statement up to 31 March 2015 2015 (excluding year end adjustments)
- d) To receive and accept into the minutes the Balance statement as at 31 March 2015 (excluding year end adjustments)
- e) To receive the Fleet Town Council Charge card statements and Cllr Holt to confirm approval of expenditure on FTC Charge Card Statements for December 2014, January and February 2015
- f) To receive the Year end projection
- g) To receive the Town Clerk's Quarterly Monitoring Report

ITEM 6 INVESTMENT REPORT

The members received and noted the quarterly investment report. It was reported that the precept of £282,973 had been received which gave a bank balance at 9 April 2015 of £824,583 which included the precept and the returned investment of £444,591 from Nationwide.

Following discussion it was

RESOLVED

- a) That the account balances for FTC be noted

- b) That it be noted that the Nationwide 95 Day Notice Account had been closed and the funds received into the Cooperative Bank
- c) That £300,000 be reinvested in a Nationwide 95 day notice account.
- d) That following year-end the suggested amount of funds to be kept in the current account, the amount in a 1 month savings account and the amount in a 3-6 month savings account , be reported by the Town Clerk

ITEM 7 GRANTS FUTURE (taken after item 4)

a) Hart Voluntary Action-Minding the Garden (Guy Clayton present for this item)

The committee considered a grant application for £1,240 to help fund vehicle running costs for the mini bus and pick-up truck and to assist with the fee to use Basingbourne Pavilion.

Having commented on the excellent application and asked the representative various questions regarding donations by customers who were essentially either elderly or disabled, it was

RESOLVED

To approve a grant of £1,240 to Minding the Garden to help fund vehicle running costs for the minibus and pick-up truck and to assist with the fee to use Basingbourne Pavilion

b) Fleet Food Festival(Sue Tilley present for this item)

The committee considered an application from Fleet Food Festival for a grant of £1,000 to assist with costs associated with public liability insurance and SIA Security. The members were concerned about a forecast of profit of £2000. Members referred to the grant policy which prevented funds being passed on to charities.

The representative explained the need for funding at the start of projects to deal with matters such as insurance etc and the requirement for a Bond.

Following a lengthy debate and careful consideration it was

RESOLVED

To make an advance of £1,000 with any profit over £2,000 to be returned to FTC on a £1 for £1 basis up to £1,000

NB See item 9 below

c) Hart First Response (Ruth Wilcox present for this item)

The committee considered an application from Hart First Response for a grant of £500 to assist with the cost of training one volunteer. Following questions regarding the number of events which had taken place in Fleet and donations made by user organisations it was

RESOLVED

To approve a grant of £500 to assist with the cost of training fees for one volunteer

d) Fleet Future (Sue Tilley present for this item)

The committee considered an application from Fleet Future for a grant of £472.50 (net) £567 (gross) to cover the cost of hiring accommodation at the Harlington for an Open Day

RESOLVED

To approve a grant of £472.50(net) £567 (gross) to cover the cost of hiring accommodation at the Harlington for Fleet Future Open Day

ITEM 8 DISCIPLINARY POLICY (taken after item 6)

The Committee received the Disciplinary Policy recommended for adoption by the Establishment Committee held on 18 March 2015

RESOLVED

To adopt the Disciplinary Policy recommended for approval by the Establishment Committee at its meeting on 18 March 2015

ITEM 9 GRANTS POLICY

The members received a copy of the current Grants Policy to assist with identifying any areas of concern.

Members discussed some applicants' confusion between 'profit' and 'reserves' and recognised that reserves could form an important element of getting a project off the ground. There was a general desire to provide 'seed' money to assist with the pump priming of projects rather than encourage repeat yearly applications.

There was agreement that 'core' clients should be dealt with on an annual basis with an Annual Report and the grant claimed to be based on reserves held by the applicant organisation.

Following detailed discussion and careful consideration it was

RESOLVED

- a) That the Town Clerk circulates details of how the grant procedure at para 5 regarding core clients be amended to reflect the requirement for core clients (in future to include Fleet Festivities and Fleet Carnival) to make a yearly application based on an Annual Report showing the previous year's activities and the level of reserves
- b) That para 4.3 be amended to add the words 'or to make charitable donations'

- c) That in view of this discussion, that the following replaces item 7 (b) above. That a grant of £4000 and a loan of £1000 be made to Fleet Festivities (to include The Food Festival and Christmas festivities) for 2015/2016 , the loan to be repaid to FTC on any overall profit exceeding £2000 on a £1 for £1 basis up to a maximum of £1,000. An Annual Report on 2015/2016 activities to be submitted with any grant application for 2016/17.

ITEM 10 FUTURE LEVELS OF RESERVES

The members discussed the future level of Council reserves. Following discussion and taking into account the views of the Risk Management Group held on 21 January 2015 regarding general reserves it was

RESOLVED

- a) That General Reserves be set at £50,000 (roughly equated to 10% of precept) as a base reserve against risk on the Harlington income
- b) That fees for the new Harlington development project be held at £100,000
- c) A further £20,000 be held for potential fees associated with the Neighbourhood Plan

ITEM 11 UPDATE ON THE ACCOUNTS PROCEDURE

Members discussed the accounts procedure and the benefit of including a reserves statement in the main line of the accounts. It was agreed that sums held in earmarked reserves and then not fully expended once the project was complete ,should be returned to general reserves.

RESOLVED

- a) That the excel budget actual summary sheet should also show the S106 and NHTS funds allocated to Fleet held by HDC
- b) To produce a separate sheet showing the actual expenditure under each cost centre which includes any funds spent from earmarked reserves

ITEM 12 DATE AND TIME OF NEXT MEETING

The next meeting of the Policy and Finance Committee will be held on Monday 20 July 2015 at 7pm

There being no further business the meeting closed at 9.15 pm

Signed:.....

Date.....

Chairman

