

FLEET TOWN COUNCIL

MINUTES OF THE POLICY AND FINANCE COMMITTEE

**Wednesday 20th July 2022 at 7pm
At The Harlington**

PRESENT

Councillors: P. Einchcomb, S Engstrom, R. Robinson, B. Schofield, S Tilley, G. Woods (Deputy Chairman)

Also Present: Janet Stanton - Town Clerk
Sarah Moore – Finance and Administration manager
Wendy Allen – Acting Committee Clerk

PF July 2022 ITEM 1 APOLOGIES

Members received and accepted apologies for absence from Councillor Chenery due to family illness, Councillor Holt was on holiday and Councillor Richmond due to a family commitment.

PF July 2022 ITEM 2 DECLARATIONS OF INTEREST

There were no declarations of interest.

PF July 2022 ITEM 3 QUESTIONS FROM MEMBERS OF THE PUBLIC

There were no questions from the public.

PF July 2022 ITEM 4 MINUTES OF PREVIOUS MEETING

The minutes of the Policy and Finance Committee held on Wednesday 25th May 2022 were approved and signed by the Deputy Chairman.

PF July 2022 ITEM 5 QUARTERLY FINANCIAL MONITORING REPORT

Members considered the commentary of the Town Clerk with an overview of the financial performance May 2022 to June 2022, together with the reports below:

- a. Quarterly Report
- aa. Harlington Monthly Performance Tables
- b. 2022-2023 Budget Projections as at 30 June 22
- c. Balance sheet as at 30th June 2022
- d. Budget detail as at 30th June 2022
- e. Detailed Income & expenditure – 30 June 22
- f. Bank Reconciliation – 31 May 2022
- g. Bank Reconciliation – 30 June 2022
- h. Cash Book Receipts – 31 May 2022
- i. Cash Book Receipts – 30 June 2022
- j. List of Payments 31 May 2022
- jj. List of purchase ledger payments May 22

- k. List of Payments – 30th June 2022
- kk. List of purchase ledger payments June 22
- l. List of Debtors

The following matters were raised and discussed:

- £40,000 extra costs mainly due to increase in grounds maintenance and staffing costs.
- As fuel prices are so high all costs are increasing.
- The Clerk and her successor will monitor the budget over the coming year.
- Harlington event ticket sales are not being purchased very far in advance and bar sales have not recovered.
- HDC hold £65,000 for Town Centre improvements as a result of the Aldi / Home Bargains development planning agreement to help resolve the loss of business. Applications are invited for this money and members are asked to put forward any ideas.
- S106 £55,000 claim not paid yet

Members noted that Councillor Robinson confirmed that the bank reconciliation for May 2022 and equals zero, and the bank statements match the reconciliation and has signed the bank statements and payment schedules.

RESOLVED

A. To receive and accept into the minutes:

- a. Quarterly Report
- aa. Harlington Monthly Performance Tables
- b. 2022-2023 Budget Projections as at 30 June 22
- c. Balance sheet as at 30th June 2022
- d. Budget detail as at 30th June 2022
- e. Detailed Income & expenditure – 30 June 22
- f. Bank Reconciliation – 31 May 2022
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- k. List of Payments – 30th June 2022
- kk. List of purchase ledger payments June 22
- l. List of Debtors

B. To accept Councillor Robinson's confirmation that the bank reconciliations for May 2022 equal zero and Councillor Robinson to confirm that the bank statements match the reconciliations and has signed the bank statements and payment schedules.

PF July 2022 ITEM 6

INVESTMENT REPORT

Members received and considered the quarterly investment report and discussed the following:

- Better rate for deposit accounts now available
- Consider moving £1.35m
- Length of time to commit the money in a new savings account

RESOLVED

A. To note the balances held in the Fleet Town Council Accounts.

B. Request the Clerk to investigate a 3-year account for the £1.35 m currently held by CCLA to review at the September full Council meeting.

PF July 2022 ITEM 7

BUDGET PREPARATION TIMETABLE 2023/2024

Members received and considered the timetable and discussed the following points:

- Working group to be open to all Councillors
- The Clerk has meeting with her successor on 9th and 16th August and will discuss the budget
- A maintenance budget was set for this year
- Produce draft budgets with a 5% and 10% uplift
- Public works loan board interest rate is fixed
- Strategy needs to be developed to include operational costs and aspirational projects

RESOLVED

- a. That the draft timetable be agreed
- b. That all Members to be given the opportunity to serve on the Budget Preparation Working Group
- c. That Members requested operational costs to be modelled at 5% and 10%
- d. Members to put forward any major spend ideas for consideration

PF July 2022 ITEM 8 GRANTS

Members received and considered the timetable and discussed the following points:

- Rent waiver for Fleet Phoenix not inconsiderable
- The majority of year's grant budget has been allocated to one user
- Basingstoke canal dredging has not been carried out regularly
- Grant expectation year on year by regular applicants to be managed
- Strategy meeting could consider the Community Grant

RESOLVED

- a. Members received and noted the record of the 2022-2023 grants awarded to date

PF July 2022 ITEM 9 CLERK'S REPORT

Nothing was reported.

PF July 2022 ITEM 10 DATE AND TIME OF NEXT MEETING

The next meeting of the Policy and Finance Committee will be held on Wednesday 19th October 2022 at 7pm in the Harlington.

There being no further business the meeting closed at 8pm.

Signed: **Date**.....

Chairman