



5th July 2023

The meeting of the **FINANCE COMMITTEE** will be held in the **ANNEXE, COLLEGE HOUSE** on **TUESDAY 11th JULY 2023** at **6.45PM** when the following Members are summoned to attend:

Councillors N Cooper (Chair), J Buckley, D Cooper, R Ireland, E Marshall, K Sawbridge.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Clare Turner'.

Clare Turner
Town Clerk

BRIDGNORTH FINANCE COMMITTEE AGENDA – TUESDAY 11th JULY 2023

1. Welcome

Members are asked to receive a welcome to the meeting from the Chair.

2. Election of Vice Chairman

Members are asked to elect a Vice Chair of the Finance Committee.

3. Apologies for Absence

Members are asked to receive any apologies for absence.

4. Declarations of Interest

Declaration of any disclosable pecuniary interest in a matter to be discussed at the meeting, and which is not included in the register of interests. Members are reminded that they are required to leave the room during the discussion and voting on matters in which they have a disclosable pecuniary interest or other registerable interest.

5. Public Question Time

Members of the public who are electors of the parish of Bridgnorth are advised that they are welcome to ask questions about agenda items. If a question relates more generally to the business of the Council, advance notification is preferred in order to provide a more considered response. Verbal responses are not always possible, and so questions may receive a written reply. In accordance with Standing Order 1s (viii), questions should be related to matters of Town Council policy or practice and not related to the individual affairs of either the questioner or another named person.

(Clerks Note: The Council will generally permit up to 15 minutes for public questions, each question being limited to 3 minutes)

6. Minutes

To approve the minutes of the meeting of Finance Committee held on Tuesday 24th May 2023.
(FIN/01/2324 on the Town Council website)

7. Members Question Time

Members are asked to receive questions, if any, in accordance with Standing Order 27 and to take no more than 15 minutes in total.

8. Treasury Management

8.1. Members are asked to note the following transfers between bank accounts:

Date	Account from	Account to	Amount
20/06/2023	Unity – Current	CCLA deposit	£100,000
03/07/2023	Unity – Instant Access	Unity - Current	£50,000
03/07/2023	CCLA	Unity – Current	£100,000

8.2. Members are asked to note the total bank interest received from 1/04/2023 to 30/06/2023.

Date	Bank	Interest received £
30/06/2023	HSBC	No statement received
30/06/2023	Unity Trust	182.03
30/06/2023	CCLA	7,157.22

8.3. Members are asked to note that the interest rate for the CCLA, as at 30/06/2023, (net of fees) was 4.7957%.

8.4. Members are asked to note the Current Account balance as at 30th June 2023 of £34,081.94 and the Instant Saver Account balance as at 30th June 2023 of £50,287.74.

9. Quarterly Budget Report

Members are asked to consider and discuss the quarterly budget reports; and to note the report.
(Report to follow)

10. Earmarked Reserve movements

Members are asked to consider and discuss the earmarked reserve movements; and to note the movements made.
(Report to follow)

11. Peer Review of Financial Processes

Members are asked to consider and discuss the options for a peer review of financial processes, the benefits of this for the Town Council and a way forward.

12. Internal Audit Report

Members are asked to consider and discuss the internal audit report for 2022/23; and agree the actions identified within the report.
(FIN/02/2324 on the Town Council website)

13. Insurance

Members are asked to receive a verbal update from the Town Clerk regarding the quotations for the Insurance renewal.

14. Process for Public Works Loan Board

Members are asked to consider and discuss the process for the Town Council progressing a Public Works Loan; and agree any actions.

(FIN/03/2324 and FIN/04/2324 on the Town Council website)

15. Items for Future Agendas

Members are asked to discuss items for inclusion on a future agenda.

16. Public Bodies

RECOMMENDED: in terms of Schedule 12A, Local Government Act 1972, the following items will be likely to disclose exempt information relating to establishment and contractual matters and it is, therefore, **RECOMMENDED:** that pursuant to the provisions of the Public Bodies (Admissions to Meetings) Act 1960, the public and press be excluded.

17. Town Council Debtors

This item is being discussed in confidential as it may relate to the early stages of dispute.
(Report to follow)