

**Framlingham Town Council**  
**Minutes of the Finance Committee Meeting held via Zoom**  
**on Thursday 14<sup>th</sup> January 2021 at 7.30pm**

All documents relating to this meeting were made available to Councillors (Cllr) in advance

**1. APOLOGIES:**

Apologies were received and accepted from Cllr S Garrett.

**Present:**

Cllr D Carter (Chair), Cllr P Collins, Cllr C Eastwood, Cllr M Hine, Cllr J Jones, Cllr G Kitching and Cllr P Wraight

**In attendance:**

Mrs E Coe (Town Clerk/RFO)

**2. Declarations of Interest:**

None.

**3. Minutes of previous meeting:**

**3114121 Cllr Carter proposed** the minutes of the meeting held on Thursday 10th December (circulated in draft form prior to the meeting) be approved as an accurate record, which was seconded by Cllr Eastwood, and with one abstention due to absence, all were in favour.

Cllr Carter signed the file copy of the minutes.

**4. PUBLIC COMMENT:**

None.

**5. FINANCIAL MATTERS:**

**5.1 Alpha Finance Report of Income and Expenditure to date:**

**The Town Clerk/RFO provided** the Alpha Report of Income and Expenditure to date which was considered and the detail noted. A transfer of £100 from Budget 2318 to Budget 1126 to support the purchase of office equipment was agreed.

A copy would be attached to the file copy of these minutes.

**The Town Clerk/RFO reported** on the expenditure of £52.60 for 10 litter picker sticks to be loaned to residents for socially distanced litter picking in the town using Budget 2202.

**5.114121 Cllr Carter proposed** to retrospectively approve this cost, which was seconded by Cllr Jones with all in favour.

**It was noted** that the Town Clerk/RFO had published a copy of the Payments Sheet approved at Full Council on the website, in accordance with the Transparency Code.

**5.2 Bank balances and bank reconciliations to date:**

The Town Clerk/RFO provided an HSBC printed copy of the bank balances to date, which was noted and a copy attached to the file copy of these minutes. The Town Clerk/RFO noted that all the reconciliations were complete and up to date.

### **5.3 Ear Marked Reserves:**

**The Town Clerk/RFO provided** a report on the EMR's to date and noted that any transfers within reserves should be considered prior to the year end, when a final document would be produced.

### **5.4 Investments and FSCS:**

5.4.1 To consider response from FSCS:

**Cllr Carter reported** that he had contacted FSCS directly to see whether it was possible to gain a definitive response from them as to when the Town Council would be able to benefit from FSCS protection for bank and building society deposits, up to the limit of £85,000 per institution. FSCS confirmed that Small Local Authorities with a total budget up to €500,000 qualified but were unable to confirm when the Town Council would qualify. They had suggested that it may be possible to confirm this with the external auditor. Cllr Carter noted that by 1<sup>st</sup> April 2021 the Town Council would have completed a full financial year in which its income and expenditure had been below this level and now had a budget approved for 2021/22 with budgeted income and expenditure also below this level. As such Cllr Carter noted that Councillors may consider the risks of the Town Council not benefitting from this protection from 1<sup>st</sup> April 2021 to be low although that was not definite.

**It was noted** that the completion of the year end external audit for 2020/21 may be expected to be completed by September 2021.

### **5.4.2 To consider future investments and investments maturing with HSBC on 21/1/21 and 11/2/21**

The Town Clerk/RFO had circulated a report following investigations with various Building Societies and noted that only two of those identified could currently provide a savings account available to Town and Parish Councils. The details and interest rates for Nationwide and Cambridge Building Societies were noted. It was also noted that these were instant or easy access accounts.

It was noted that Nationwide Building Society had a credit rating sufficient to enable the Council to place funds on deposit with it in compliance with the Town Council's current Investment Strategy. Cambridge Building Society did not have a credit rating and could only be considered under the current Investment Strategy if and when Councillors were satisfied that FSCS protection applied.

**Cllr Collins proposed** to recommend to Full Council to open a Nationwide Savings Account and deposit a sum equivalent to the amounts held in the two accounts maturing on 21<sup>st</sup> January 2021 totalling £70,434.67, which was seconded by Cllr Carter with all in favour.

**It was agreed** for the Town Clerk/RFO to make another appointment with Barclays Bank to discuss options. Cllr Collins and Cllr Jones agreed to accompany her.

### **5.5 Direct Debits and Standing Orders – Annual review**

The Town Clerk/RFO had circulated the document which was noted

### **5.6 Assets and Depreciation Register – Annual review**

The Town Clerk/RFO had circulated the Assets and Depreciation Register and noted the items to be written off and added, which was agreed.

There was a query relating to the 82 Town Council owned street lights and public liability . The Town Clerk would seek clarification and report back to the next meeting. It was agreed add the Wifi equipment to the Asset Register along with the 82 street lights at a nominal £1 value.

### **5.7 Investment Strategy- Annual review**

The Investment Strategy was considered, together with any potential changes which were needed. It was noted that certain details such as the current investments held by the Council would need to be updated once the details were known.

It was agreed to further review this document at the next meeting.

**A resolution to exclude the press and public will be passed by virtue of the Public Bodies (Admissions to Meetings) Act 1960 s1 (2) for the next two items because of the confidential nature of the business to be transacted.**

**Members of the Public and Press will be requested to leave the meeting**

No public present.

## **6. EMPLOYMENT MATTERS:**

### **6.1 Annual Staff Appraisals:**

**It was noted** that the remaining staff appraisals had been completed satisfactorily.

### **6.2 H&S matters and response from SALC and ESC:**

The Town Clerk/RFO had circulated a report on the responses and advice from SALC and ESC as well as other Town Councils.

Cllr Wraight had also researched this matter and there followed some discussion.

**6.211421 Cllr Kitching proposed** to recommend approval to Full Council for the Town Council to pay for an eye test for all staff along with a contribution of £55 towards glasses if specifically needed for VDU work, on production of an optician's prescription, which was seconded by Cllr Jones with all in favour.

**The Town Clerk reported** that the Manual Handling and DSE annual review documents had been provided to all staff for completion.

### **6.3 Annual review of contracts and salaries:**

**It was agreed** to defer this item to the next meeting.

### **6.4 SCC Pension Fund Committee**

Email and information on ill-health early retirement pensions liability insurance from 1<sup>st</sup> April 2021 and consultation - which explains the decision and asking for views on the size criteria of the Employers who should be included in that decision, deadline 31<sup>st</sup> January.

**It was agreed** for the Town Clerk to respond supporting the proposals and that the Town Council would be pleased to be kept informed.

**The Town Clerk/RFO noted** that the Pension Return relating to service breaks and hours had been completed and sent to SCC as required.

## **7. TOWN COUNCIL OFFICE:**

**The Town Clerk/RFO noted** that she had completed and returned information requested from the Valuation Office.

## **8. CORRESPONDENCE:**

## **8.1 SSE Business Energy:**

Letter advising that the contract for electricity for the town clock expires on 28<sup>th</sup> February. Also offer of a new 24 month contract – deadline 1<sup>st</sup> February.

**8.1114121** Cllr Carter proposed to switch to a green energy tariff with SSE if this was available, with authority provided to the Town Clerk/RFO to action this up to an increase of £5 per quarter. If not available then the current contract would be renewed for a further 24 months, which was seconded by Cllr Hine with all in favour.

## **9. ACTION PLAN:**

Updates:

Asset and Depreciation Register Review

Standing Orders and Direct Debits Annual Review

Quarterly review of credit ratings

## **10. MATTERS OF REPORT OR ITEMS FOR NEXT AGENDA:**

Grant Applications – deadline 31<sup>st</sup> January

## **11. DATE OF NEXT MEETING:**

Thursday 11<sup>th</sup> February 2021 at 7.00pm

Meeting closed at 21.25