

**MEETING OF THE FINANCE COMMITTEE OF ABERTILLERY AND LLANHILLETH
COMMUNITY COUNCIL HELD ON 26th April 2024 at 6:00pm in the Council Meeting
Room at Council Offices, Mitre Street, Abertillery.**

PRESENT

Councillors: Steve Bard (Chair); Mark Lewis; Josh Rawcliffe.

Officers: Steve Edwards (Clerk) Erika Davies via video link (Deputy Clerk); Molly Jones (Deputy Clerk).

Apologies: Peter Adamson;

Absent: Peter Adamson; Nick Simmons; Glyn Smith.

1. Apologies for absence

None

2. Declarations of interest or dispensations

None.

3. Minutes 16 February 2024

The Committee **RESOLVED** that the minutes were a true and correct record.

4. Budget Outturn for 2023/2024

The Committee noted the total underspend of £18,793.00 against budget, and that closer monitoring of project budgets is now in place.

5. Rialtas Year End Close Down Issues

The Committee discussed the three issues that had been raised.

- The Officers will attempt to find the £375.11 VAT credit for 2019/2020 and report back to the Committee.
- The officers had advice from the Internal Auditor, the £10,000 charge on the property should be put on the Asset Register.
- The Committee will keep a watching brief on the amount of cash assets against budget, it is assumed that now the Council has tighter fiscal control this should not rise significantly in the future.

6. Annual Return 2023/2024.

The Committee looked at the Annual Return and noted the following;

- General Reserves had risen from £199,383 to £284,958, this was mainly due to a prepayment for the detached youth workers that had occurred in 2022/2023 so a false low figure of £199,383.
- The interest received has increased dramatically, interest rates in general had risen and we had also moved to new bank account for reserves that paid higher interest than Nat West our previous bankers.
- Staff hours had increased from 50 hours to 90 hours from August 2023, so big rise in staff costs.

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- Training costs had almost doubled, we had two new staff and a number of new Councillors.
- Bank Charges are slightly lower as we have moved banks.
- Audit fees are higher as we have paid for external Audit for five previous years
- Elections was a one-off unexpected cost for a single election
- There was a substantial increase in Youth Worker costs from BGCBC
- Outdoor cinema name to be changed to Summer Cinema

At this stage the Clerk gave the Internal Auditor update. All the relevant papers had been sent to the Internal Auditor. We are now awaiting his final Audit report to bring back to the Committee who can then recommend the Annual Return to Council.

7. Bank Reconciliation.

No issues concerning the actual reconciliation for March. The Clerk reminded members of the Committee that they had responsibilities to carry out reconciliation duties when they were due or at least inform the officers if they cannot attend at the earliest possible time so that a replacement can be found.

8. Recommendation to Move Reserves

The Committee **RESOLVED** to recommend to Council that

- £10,000 of current general reserves be moved to Earmarked Reserves to buy for any office consumables that may fail in future years.
- £20,000 of current general reserves be moved to Earmarked Reserves to pay for elections, next due in 2027
- The remaining General Reserves be moved to the Public Sector deposit fund so we then comply with the Investment Policy. This fund pays on average 5.26% and is instant access. This is the fund recommended by the Internal Auditor.

9. Bank Charge Card

With the change of banks, the Council no longer has a debit/charge card, this has led to the situations where officers have twice this year paid for services and then claimed the money back from Council. This is against the Financial Regs.

The Committee **RESOLVED** to recommend to Council that the officers set up a charge card from Unity Bank with a limit of £1,000. The costs will be £50 start up fee, and then £3 per month (£36 per year). Same authorisations as BACS payments. The officers will write up a payment authorisation process to bring back to the Committee to review.

10. Recycling costs

The Council were now legally responsible for its business recycling. New Welsh Government Legislation had come into force from the beginning of April. This had not been budgeted for, but officers only had a small timeframe to put recycling in place. There is now a contract with BGCBC for our recycling. The Council will keep this in place and review at the beginning of 2025 to see if there is better value for money elsewhere.

11. VAT reclaim 2023/2024.

The Clerk reported that the VAT reclaim of £14,764.23 would be shortly sent off to HMRC

12. Date of next meeting

As required. It should be noted that the Chair is away 10-12 May and 19-23 May.

The meeting ended at 7:06pm.

Signed as correct record by the Chair.....

Minutes produced by Steve Edwards, Deputy Clerk.