

**MINUTES OF A MEETING OF THE FINANCE AND GRANTS COMMITTEE OF ABERTILLERY
AND LLANHILLETH COMMUNITY COUNCIL (ALCC) HELD ON 2 DECEMBER 2019 at
7.00pm in the Council Chamber, Mitre Street, Abertillery**

PRESENT: Councillors:

Gary Oakley (Chair), Gill Clark, Perry Morgan, Allen Rees and Nick Simmons

Officers: Richard Gwinnell, Town Clerk and Steve Edwards, Deputy Clerk

Others: None

ABSENT: Councillor Glyn Smith

142. APOLOGIES FOR ABSENCE AND WELCOMES

Apologies for absence were received from Councillor Glyn Smith.

143. DECLARATIONS OF INTEREST

No members declared any personal interests.

144. MINUTES – FINANCE AND GRANTS COMMITTEE – 14 NOVEMBER 2019

The Committee RESOLVED to confirm the minutes of the Finance and Grants Committee meeting held on 14 November 2019 as a correct record, for signature by the Chair.

145. DRAFT BUDGET 2020/21

The Deputy Clerk circulated A3 copies of the draft budget (attached to the agenda).

Lengthy debate ensued, with questions asked and answered about what the existing budget paid for and opinions expressed about whether specific budget lines should be increased, decreased or removed altogether. Discussion also took place on the need for a facility in the Council Chamber to alert Council if someone arrived late for a meeting and could not get into the building.

Debate took place specifically on the costs of, the components of, and whether the budget was adequate for:

- SLCC membership for staff
- staff training and conferences
- member training
- the proposed IT upgrade, projector and data storage solutions
- the smart screen for the Council Chamber (which had been proposed previously and should be listed as a separate budget line)
- insurance (which should include gazebos in future)
- One Voice Wales membership
- printer rental (the costs would change due to the current lease ending soon)

- Internal Auditor fees
- ward grants (and the process of agreeing them)
- the need to provide £1,500 (not £800) in future for a Chair's Allowance in line with the decisions of the Independent Remuneration Panel (IRP) for Wales
- Christmas lights
- the proposed Town in Bloom project (and the need for Council to agree what was required i.e. a specification before proper quotes could be obtained).

The Committee RESOLVED:

- (1) to obtain a quotation for a facility in the Council Chamber, to alert Council if someone arrived late for a meeting and could not get in, and propose this spending to Council
- (2) to seek further details and breakdowns of potential costs of new projects from members who had suggested additions to the budget
- (3) to consider the budget further at its 13 January meeting and
- (4) to write to all members, with a deadline of 10 January 2020 for them to submit ward grant applications (so the committee could consider these on 13 January 2020).

146. FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

The Chair explained that, if a bank went bust, individual people (and community councils with a budget of less than 500,000 Euros) were protected, insofar as they would be compensated if they lost up to £85,000 of their investment with that bank. The FSCS and Government advised organisations against “putting all their eggs in one basket” and it appeared another financial storm may be brewing in the USA. He stated that ALCC should therefore look to split its funds between different banks, to minimise any potential losses (if a bank or banks collapsed) and should therefore look to open new bank accounts, with different banks, as soon as possible.

The Deputy Clerk reported that bank collapse was a financial risk, given that ALCC may have in excess of £300k in the bank following receipt of its annual precept (taking reserves into account). Staff were looking at electronic banking options for the future, to enable funds to be moved between accounts much more quickly and easily. Additionally, BGCBC had been asked if they could pay the annual precept to ALCC in quarterly instalments in future (rather than in one lump sum) to try and ensure a more regular stream of funds and minimise the risk outlined. A reply was awaited. It may be advisable for ALCC to hold its funds in separate banks in future (e.g. one for the current account, one for working reserves and another for earmarked reserves). This would help mitigate the risk.

The Committee RESOLVED: that the Deputy Clerk report back to the committee as soon as possible with further details and options, to enable the committee to review the position and make recommendations in due course to the Council.

147. DATES AND TIMES OF MEETINGS

The Committee RESOLVED: to note the dates and times of meetings already agreed and not make any changes.

The meeting ended at 8.45pm.

Signed as a correct record by the Chair

NB these minutes are a summary of the proceedings and record of the decisions taken. They are not intended to be a verbatim record.

Minutes produced by Richard Gwinnell, Town Clerk