

Minutes of the Finance Committee meeting held at Hay Sports Pavilion on 2nd May 2019

Present: Cllr T Stedman (TS) Cllr H Davies (HD) Cllr D Price (DP)
N Lewis (NL)

Apologies: Cllr A Powell (AP)

FIN377. Minutes of meeting dated 28th March 2019

The minutes of the meeting dated 28th March 2019 were agreed as a correct record.

FIN378. Matters Arising

There were no matters arising.

FIN379. Bank reconciliations – 22nd & 31st March 2019

DP checked and signed off the bank reconciliations as at 22nd & 31st March 2019.

FIN380. Recycling Fund

(i) Current Balance

NL advised that the current balance is £9106.28, however it is still not known whether this is overstated by approximately £7500 in which case the balance is reduced to £1606.28. Cleaning costs for the year will amount to £600 and therefore at this stage £1006.28 is available for grant purposes.

(ii) Chamber of Commerce Recycling application – Christmas Lights 2018

An application for £500 has been received from the Chamber of Commerce to help fund the 2018 Christmas lights. The application indicated that they had a shortfall of £1000, however their accounts for 2018 indicate that the shortfall is approximately £3500

Recommendation

It was proposed by TS seconded by HD and agreed

(i) to recommend a grant of £250

(ii) that in view of likely reduction in recycling income, in future years the Council considers a making a larger grant from the general fund and not using recycling income for this purpose.

(iii) Hay-on-Wye CIC – Fair on the Square 2019

An application for £250 has been received from Hay-on-Wye CIC to help fund some free children events at Fair on the Square 2019. Their accounts for the 2018 event indicated that they had broken even at a total cost of £4968.

Recommendation

There was concern that the Town Council receives an application for this event every year and it was the sub- Ctee's view that this was not the intention of the Recycling Fund. In view of the limited funds that are available and the likelihood of further applications being received from other organisations later in the year it was proposed by TS seconded by HD and agreed to recommend a grant of £150.

FIN381. Invoice for Council Office roof Repairs

NL advised that Neil Clutton, Powys CC has advised that as the price was agreed with the contractor and the work has been completed, that the Town Council should now pay the amount

invoiced, which is £8945.62 + VAT = £10734.74. This included £1006.62 management fees which in total amounted to in excess of £3000. The sub-Ctee considered that the total amount charged was excessive in view of the amount of time spent on the job and suggested that the matter be raised with Cllr Phyl Davies at the meeting which was scheduled for later that day.

NB the matter was raised with Cllr Davies who asked for the details to be forwarded to him by e-mail and he would investigate it.

FIN382. Work to Roadway behind Pavilion

NL advised that he had been asked who Greg Cohen's company should invoice for the work carried out to the roadway behind the Pavilion. No-one on the sub-Committee was aware of this work or where approval had been given for this work to be carried out. However any invoice should be paid via the Town Council accounts and the work should therefore be subject to the Town Council's Financial Regulations. At this stage it was not known how much the invoice would be for.

Recommendation

Refer the matter to the Sports Management Committee for comment and not pay any invoice until the SMC's views had been received.

FIN383. Electricity Contracts

Notifications have recently been received from Npower advising that the fixed term electricity contracts for the Sports Pavilion and the Council Offices Annexe were due to end in June. There was a proposed increase of approximately 55% on the unit rate for a 12 month fixed contract on the Pavilion accounts and the Annexe notification asked to telephone for a fixed contract deal.

Recommendation

- (i) NL contacts Npower to establish best rates for a 12 month fixed contract in both cases and then goes to the marketplace to see if any better offers are available.
- (ii) The Finance sub Ctee be given authority to approve what they consider to be most suitable offers available.

FIN384. Card Reader Machine

Greg Couch, Nat West Bank, has advised that he is now only able to make payments by credit card. Currently there are two invoices outstanding for the hire of the Chamber. He has a cheque available for the first invoice for the period July – December 2018 but advises that his only method of payment for the invoice for January – March 2019 is by credit card. As the Town Council does not have a card reader machine this method would not work. Greg has advised that he is unable to make a direct transfer. However it was agreed that this was Nat West's problem to resolve.

Recommendation

Not to obtain a card reader machine as the costs involved would not justify obtaining one.

FIN385. On Line Banking

NL advised that in order to proceed with making payments on line, one of the authorised signatories should be designated as the second authorising officer. This would alter the requirement for two Councilors to authorise on line payments and as a result the Financial regulations would need amending.

Recommendations

- (i) refer to the AGM to decide which Councillor would be the second authorised signature.
- (ii) Finance sub Ctee to consider rewording the Financial regulations to take account of this change.

FIN386. Aob

NL advised that the Audit documents and timetable has now been received and as a result the draft accounts would need to be approved at the June meeting and the internal audited accounts at the July meeting.

FIN387. Date of next meeting - To be arranged in May as soon as the draft 2018/19 accounts are ready for consideration.

Signed.....Date.....