



HASLEMERE TOWN COUNCIL

Town Hall, High Street, Haslemere, Surrey GU27 2HG
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Minutes of the Finance and Audit Committee Meeting held at 7pm on
Monday 22nd June 2020
Via Zoom

Chairman	*Cllr David Round
Deputy Chair	*Cllr G Lloyd
Councillors	Arrick, *Davidson, *Dear, *Dullaway, Hewett, *Robini, *Weldon, *Whitby

* present

The meeting was clerked by the Town Clerk, Lisa O'Sullivan
No press or public attended.

8/20 APOLOGIES FOR ABSENCE

The Clerk reported no apologies however after the meeting it transpired that Cllr Arrick had indeed sent apologies via email earlier in the day.

Apologies were not received from Cllr Hewett.

9/20 DISCLOSURE OF INTERESTS

No interests disclosed.

10/20 PWLB SINKING FUND

The Clerk explained that the reserve actually stands at £79,225 and is being added to each year to repay a PWLB loan from 2005 which matures in 2035. The spreadsheet showing the model for repayments was also done before her time and does not seem fit for purpose now.

It was agreed that as a first step the Clerk would seek clarification from PWLB as to redemption figure and any potential penalties.

Committee noted that during lockdown the Chairman and Clerk made the decision to re-invest the total maturing figure for another year as per the letter from United Trust which accompanied the Agenda.

11/20 COUNCIL RESERVES

The Clerk gave an overview of Council's general and earmarked reserves, as set out in the report circulated before the meeting.

RECOMMENDED- General Reserve - no action needs to be taken, committee to keep a watching brief.

RECOMMENDED: That the Town Clerk carries out recommendations as set out in the table below: