



# 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 26<sup>th</sup> April 2021  
Via Zoom

<b>Chairman</b>	*Cllr David Round
<b>Deputy Chair</b>	*Cllr G Lloyd
<b>Councillors</b>	*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.

## **1/21 APOLOGIES FOR ABSENCE**

Cllrs Dear and Robini gave apologies as they had a Waverley Planning meeting.

## **2/21 DISCLOSURE OF INTERESTS**

No interests disclosed.

## **3/21 MINUTES OF THE LAST MEETING**

The minutes of the meeting held 7th December 2020 were approved at Full Council on 21st January 2021 and are attached for information only.

## **4/21 YEAR END ACCOUNTS 2020-21**

Cllr Round asked why there had been only one payment received for roundabout sponsorship – the Clerk reported that Barons Hindhead had given notice and the agreement with the new sponsor didn't come into place until this financial year. Cllr Round queried the rebuild cost of the Town Hall. The Clerk explained that this figure had been derived relative recently from quotes from external professionals. The committee agreed to leave the figure as it was. Cllr Dullaway asked why loan interest is shown under Capital Expenditure. The Clerk reported that this was historical, Cllr Davidson suggested that it shouldn't be changed unless absolutely necessary to make year on year comparisons easier. Cllr Lloyd queried what was income and what was expenditure on the report. The Clerk offered to circulate a more detailed report after the meeting.

The Clerk highlighted the significant increase in Earmarked Reserves. This is partly due to a number of projects not being completed in the 2020-21 financial year which should be completed in this financial year. The loan repayment reserve will continue to rise until the loan is repaid, CIL receipts are quite substantial and will remain in reserves until projects are identified and funded. The committee should continue to keep a watch on these reserves.

The General Reserve has gone down as expected, given the increase in Earmarked Reserves and the £30k given to local organisations.

**5/21 INTERNAL AUDIT 2020-21**

The Clerk explained that this was for information and questions from the committee, it will be presented to Full Council in May.

Cllr Hewett noted that the date of the reserves should be 31 March 2021 not 2020. The Clerk will ask the auditor to amend this.

The committee noted two small recommendations by the Auditor.

Cllr Weldon asked the committee to thank the Clerk once again for her work with the Council's finances.

**6/21 PWLB SINKING FUND**

**RESOLVED:** that the recommendation from Cllr Dullaway to continue to make payments to the sinking fund reserve in accordance with the previously adopted schedule agreed. Sinking fund reviewed again in 3 years.

RESOLVED: That the Clerk is instructed to deposit the return from the two United Trust deposit accounts which mature in May 2021 plus the £5,500 from the 2021-22 budget into a 2-year fixed rate Bond with United Trust Bank.

Meeting finished 7.20 pm.

Signed.....  
Chairman of Meeting

Date.....