



HASLEMERE TOWN COUNCIL

Town Hall, High Street, Haslemere, Surrey GU27 2HG
01428 654305 / town.clerk@haslemeretc.org

Minutes of the Finance and Governance Committee Meeting held at 7pm on
Tuesday 20th Jun 2023
Town Hall, High St, Haslemere, GU27 2HG

Chairman	*Cllr Conrad Waters
Deputy Chair	*Cllr Farzana Aslam
Councillors	*Bayliss, Carroll, Davidson, *Leach

* present

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

14/23 APOLOGIES FOR ABSENCE

Apologies were accepted from Cllr Carroll who is unwell and Davison who had a prior engagement.

15/23 DISCLOSURE OF INTERESTS

No interests disclosed.

16/23 ELECTION OF CHAIRMAN

Cllr Aslam nominated Cllr Waters. Cllr Bayliss seconded the nomination. No further nominations were received.

RESOLVED: That Cllr Conrad Waters is elected as chairman for 2023-24.

17/23 ELECTION OF VICE CHAIRMAN

Cllr Waters nominated Cllr Aslam. Cllr Leach seconded the nomination. No further nominations were received.

RESOLVED: That Cllr Farzana Aslam is elected as vice-chairman for 2023-24.

18/23 MINUTES OF THE LAST MEETING

The minutes of the meeting held 17th April 2023 were agreed by May Full Council and signed by the Chairman as a true record.

19/23 COUNCIL FINANCES AND INVESTMENT

The Town Clerk gave an overview of the Council's budget, balance sheet, reserves, audit and day to day governance. The Chairman explained that the previous council had adopted a new Investment Strategy and had asked that the Council's investment were reviewed ASAP after the May election. It was noted that the Council's General was low and should possibly be boosted by releasing some funds from Earmarked Reserves (see recommendation). Also, the Council no longer benefits from cover by the FSCS so it is wise to move funds to organisations with solid credit ratings (councillors had previously received a paper from Cllr Waters which is appended to these minutes).

RECOMMENDED: That the recommendations to committee as previously circulated, and as set out below are adopted. The Clerk is to review the Financial Regulations in terms of bank signatories.

That the PWLB sinking fund is amended to £91,112 in accordance with the repayment schedule. This releases circa £11,814 into the general reserve.
Release the contents of EMR 317 back into General reserve.
The Council continues to bank with Unity Trust bank for its day to day banking. The balance is kept at c. £75,000 (3 months of council spending at around £25k per month) with a normal maximum of £100,000, the Clerk has discretion to exceed this for short periods as necessary. To be reviewed at the October F&G meeting.
Unity Trust Deposit account – close account.
Standing orders amended to show this and to allow the Clerk flexibility to move more into the current account to cover any large, one off payments that become due (i.e. Final payment for the toilets).
Nationwide Building Society - Increase to a maximum of £125,000
Triodos Bank - lose this account on maturity of the current deposit and move to another institution.
Cambridge Building Society - Close this account and move to another institution.
United Trust Bank - on maturity move the sinking fund element (which will be £99,112) to a new, possibly long term account, to be agreed. The balance to be moved to another institution.
Bank of Scotland - open an account to a maximum of £125,000.
The Clerk is authorised to open an account with the CCLA Public Sector Deposit Fund and transfer up to to £400,000 to the new account.

20/23 GOVERNANCE DOCUMENTS

RECOMMENDED: that no governance documents need review before 2024.

Meeting finished 7.45 pm.

Signed.....
Chairman of Meeting

Date.....