



# HASLEMERE TOWN COUNCIL

Town Hall, High Street, Haslemere, Surrey GU27 2HG  
01428 654305 / [town.clerk@haslemeretc.org](mailto:town.clerk@haslemeretc.org)

2<sup>nd</sup> July 2024

To all Members of Finance and Governance Committee (all other councillors for information)

<b>Chairman</b>	Conrad Waters
<b>Vice-Chairman</b>	Farzana Aslam
<b>Councillors</b>	Bayliss, Carroll, Davidson, Leach

Dear Councillor,

I hereby give notice that a meeting of the Finance and Governance Committee will be held at the Town Hall, High St, Haslemere, on Tuesday 9<sup>th</sup> July 2024, commencing at 7pm, and that you are hereby summoned to attend such meeting.

The press and public are entitled to attend this meeting and are encouraged to do so.

Yours sincerely,

*Lisa O'Sullivan*

Mrs Lisa O'Sullivan  
Town Clerk

## **AGENDA**

**1. ELECTION OF CHAIRMAN**

Committee to elect a chair for 2024-25.

**2. ELECTION OF VICE-CHAIRMAN**

Committee to elect a vice-chair for 2024-25.

**3. AMENDMENT TO COMMITTEE MEMBERSHIP**

**RECOMMENDED:** That Cllrs Carter and Nicholson are added as members of the Finance and Governance committee.

**4. APOLOGIES FOR ABSENCE**

To receive apologies from Members.

**5. DISCLOSURE OF INTERESTS**

To receive from members, declarations of interest in relation to any items included on the agenda for this meeting, in accordance with the Haslemere Town Council Code of Conduct and the Localism Act 2011.

**6. MINUTES OF THE LAST MEETING**

**APPENDIX 1**

**RECOMMENDED:** That the minutes of the Extraordinary Finance and Governance Committee meeting held 18<sup>th</sup> March 2024 are agreed. Chairman to sign.

## **7. COUNCIL DEPOSITS, DEPOSIT LIMITS AND NEW ACCOUNTS**

## **APPENDIX 2**

### **1. Council deposits and investments**

The spreadsheet at Appendix 2 shows the council's current deposits, accounts and agreed deposit limits. This financial year there have been issues opening new accounts with Lloyds and Nat West (applications made in both cases but still awaiting actual opening) meaning that money hasn't been able to be spread across institutions as planned. In addition to this we have had unusually high interest payments, significant CiL receipts and maturity of a council investment of £108k, which means that deposits are high.

**RECOMMENDED:** That the new suggested maximum deposit amounts for each account are approved.

### **2. Account signatories.**

The mandate instruction on the Council's current account, which demonstrates best governance, is either Lisa O'Sullivan or Pippa Auger plus two from Cllrs Carroll, Carter, Davidson, Robini, and Weldon.

Two of the councillors who are signatories on the current account have declined to be signatories on the new deposit accounts that are being opened, and the Clerk would like to add two additional signatories for ease of obtaining signatures at short notice.

**RECOMMENDED:**

1. That the committee notes that the two new accounts have been set up with the following mandates:
  - 1.1. Lloyds – any three from Lisa O'Sullivan, Pippa Auger, Cllrs Carter, Davidson and Robini. Financial regulations are to be amended to reflect that in practice this means one officer and two councillors unless with written agreement of the Chair of Finance and Governance/ Mayor.
  - 1.2. Nat West – Any two of from Lisa O'Sullivan, Pippa Auger, Cllrs Carter, Davidson and Robini. The Clerk was told that this may be able to be changed after the account is open. Financial regulations are to be amended to reflect that in practice this means one officer and one councillor unless with written agreement of the Chair of Finance and Governance/ Mayor.
2. That the councillors Waters and Leach are added as signatories to the council's current account and all deposit accounts which allow further signatories.

## **8. USE OF DEPOSIT FUNDS / EARLY PAYMENT OF PWLB LOAN**

In May 2024 a deposit with United Trust bank matured and the balance has now been moved to the council's Nationwide deposit account. As per local government accounting rules, during the time the money was deposited, it was taken off the council's balance sheet and shown instead on its asset register. Now that the deposit has matured, the amount is once again shown on the council's balance sheet, and consequently has increased the council's general reserve.

A decision will need to be made as to the best use of these funds, one possibility would be to repay early the Council's PWLB loan, saving a significant amount in interest payments and removing approximately £18k per year from the core expenditure on the council's budget.

**RECOMMENDED:** That use of the additional funds received back from United Trust bank is considered as part of the council's next budget setting round, which will include a forward budget for the remainder of the council term.

**9. PAYMENT FOR MAINTENANCE OF SANG**

In March 2020 Council resolved to take over the lease of Sturt Rd SANG and agreed to accept a sum of £288,000 to pay for its maintenance in perpetuity. At the time, councillors modelled how long that money would last, based on a quote from our grounds care contractors, which estimated that the money would last around 87 years. Since then, with sharply increased costs it is estimated that the endowment might last anywhere between 27 and 63 years, depending on interest rates and inflation.

**RECOMMENDED:**

1. That budgeting for any top up to the SANG endowment is considered as part of the council's next budget setting round.
2. That the remaining endowment and any need to top it up for future years is reviewed every four years, by subsequent councils.

**10. GOOGLE DRIVE MIGRATION**

**APPENDIX 3**

In February March 2024 the Council appointed PAAC-IT as the Council's IT support contractor. Part of the initial proposal included migration of the Council's data from an older 'server' PC to Google drive. The cost of this was to be quoted separately, and the quote has now been received and is attached

**RECOMMENDED:**

That the quote of £840 from PAAC-IT to carry out Google Data Migration is approved. Up to £1,000 has already been agreed for this from the Legal and Professional fees EMR.

**11. GOVERNANCE DOCUMENTS**

**APPENDIX 4**

In February the committee asked that the Budget setting process and Grievance Procedure were reviewed and brought back to the next F&G meeting. The Grievance procedure is currently being reviewed by the Council's external HR consultant and will be brought to a future meeting.

**RECOMMENDED:** that the Budget Setting process at Appendix 4 is adopted.

The committee also requested that the Council's Standing Orders / Financial regulations were reviewed and amended to reflect recent council changes to the revenue grants process and clarify bank mandate and sign off levels.

The Chairman and Clerk took the decision not to do this for the July F&G meeting as they were waiting for NALC to publish new model Financial Regulations which need to be considered as part of any governance review. These just now been released. Also, the Staffing committee is making a recommendation to Council for some changes to the committee structure, this will also impact Standing Orders, and potentially Financial Regulations. It is anticipated that the revised documents will come back to F&G's next scheduled meeting.

**\*\* End of Agenda \*\***