



HASLEMERE TOWN COUNCIL

Town Hall, High Street, Haslemere, Surrey GU27 2HG
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12th March 2024

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

Chairman	Conrad Waters
Vice-Chairman	Farzana Aslam
Councillors	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 Monday 18th March 2023, 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,

Mrs Lisa O'Sullivan
Town Clerk

AGENDA

1. APOLOGIES FOR ABSENCE

To receive apologies from Members.

2. 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.

3. BOOM BANK

At the committee meeting in February, a presentation was made by representatives of Boom Bank who are looking for some council investment and assistance with promoting their products. It was agreed that a further meeting would be held for the committee to discuss next steps.

The committee is to discuss making a recommendation to Full Council.

4. COUNCIL INVESTMENTS

At its meeting in February, the Town Clerk was instructed to open a Nat West treasury account for one year. It was agreed that the money will be re-invested on an annual basis for the rest of the council term unless the committee objected. It was also agreed that should there be any issue opening the Nat West account, the money in the United Trust bond, which matures in May, will be paid into the Council's Nationwide account until a suitable alternative is agreed by the committee.

The Town Clerk attempted to open a Nat West treasury account, however was told (contrary to previous advice) that this would not be possible. The council was offered a Liquidity Manager

account as an alternative. This may actually work better for the council as it remains open as long as it is needed with no requirement to reinvest on an annual basis and it can be added to as many times as the committee wishes. There is a notice period of either 35 days or 95 days and the interest is paid accordingly (either 3.25% or 4.25%). As we know that the loan for which this sinking fund has been created is due to be repaid on 14th September 2035, it is recommended that we take the longer notice period and higher interest rate.

RECOMMENDED: That the Clerk completes the application for a Nat West Liquidity Manager account, and moves the £108,782 from United Trust (or Nationwide if not open by May) into this account with an agreed 95 day notice period. The annual payments towards the sinking fund, as budgeted, will be paid into this account whilst it remains open.

5. INSURANCE UPDATE

The committee to note the following update:

In May, the internal auditor asked the council to consider increasing its Fidelity Guarantee insurance (also known as Theft by Employee insurance) in line with the higher amounts now being held by the council. In line with F&G's instruction, the Clerk has increased the amount covered to £1m. In addition to this, she has added the Lion Green public toilets to the schedule. The cost of covering the public toilets was waived. The cost of increasing the fidelity insurance was £39.25.

1. EXCLUSION OF THE PUBLIC

RECOMMENDED: "That in accordance with the provisions of section 1 (2) of the Public Bodies (Admission to Meetings) Act 1960 the press and public be excluded from the meeting by reason of the confidential nature of the business to be transacted".

2. IT SUPPORT TENDER

APPENDICES 1, 2 and 3

On 4th March 2024 the bids for the IT support tender were opened by the Clerk in the presence of councillors Davidson and Waters. Four companies were contacted and two responded. Their tender information is attached, along with the assessment matrix which will help the committee chose a supplier. The committee has delegated authority from Council to award the support contract and will assess the information given. The committee should note that the tender documents remain confidential until such time as the contract is awarded.

RECOMMENDED: That the committee considers both tender proposals against the specification given, and makes a decision on which supplier to award the contract to.

**** End of Agenda ****