

WALLINGFORD TOWN COUNCIL

M I N U T E S

of the

Finance and Properties Committee Meeting held in the Council Offices,
Wallingford on Monday 1st April 2019

P R E S E N T

The Mayor, Councillor Upcraft

Councillors Dolton, Lloyd, Titchener, and Wilder

The Chairman, Councillor Colin Dolton

The Town Clerk, Mrs Paula Lopez
The Responsible Finance Officer, Michelle Taylor

622. APOLOGIES

Apologies received from Councillors Beatty, Norton, Stead, Whelan

623. ADMISSION OF THE PUBLIC

There were no admissions of the public.

Proposed by Councillor Titchener, Seconded by Councillor Wilder

THAT Agenda Item 12 (iv) Aged Debtors Update – To be taken in Confidential

624. DECLARATION OF INTERESTS

A Councillor with voting rights who has a disclosable pecuniary interest or another interest as set out in our Council's Standing Orders code of Conduct (Item 13) in a matter being considered at a meeting is subject to statutory limitations or restrictions under code of conduct and his right to participate and vote on the matter (guidelines are available at the meeting and all Councillors have received a copy prior to the meeting)

625. PUBLIC PARTICIPATION –NOTIFIED AND IMPROMPTU (Total 15 Minutes)

There were no members of the public present at the meeting

626. MINUTES

(i) Minute 508/02/2019 refers - To sign as a correct record the Minutes of the Finance and Properties Meeting held on the 19th November 2018 as set out on pages 159 - 161 of the Minute Book, copy previously circulated to members.

Proposed by Councillor Titchener, Seconded by Councillor Lloyd

RESOLVED:

THAT Minute 508/02/2019 refers – that the Minutes of the Finance and Properties Meeting held on the 19th November 2018 as set out on pages 159 - 161 of the Minute Book, copy previously circulated to members be signed as a correct record.

(ii) To sign as a correct record the Minutes of the Finance and Properties Meeting held on the 4th February 2019 as set out on pages 215 - 220 of the Minute Book, copy previously circulated to members.

Proposed by Councillor Wilder, Seconded by Councillor Upcraft

RESOLVED:

THAT the Minutes of the Finance and Properties Meeting held on the 4th February 2019 as set out on pages 215 - 220 of the Minute Book, copy previously circulated to members signed as a correct record

627. GRANT APPLICATIONS – 2019/2020 FINANCIAL YEAR

Agreed to defer to next Finance and Properties meeting.

628. INTERNAL AUDIT

Councillors discussed the Internal Auditor's Report. Councillors agreed it was a good report and thanked the officers involved for their work.

The following points were discussed:

- i) To receive the Internal Auditor's Latest Report.
- ii) To note and action the Internal Auditor's recommendations.
- iii) To review the effectiveness of the Internal Audit.
- iv) To review the effectiveness of the Council's internal control procedures.

Proposed by Councillor Lloyd, Seconded by Councillor Titchener

RECOMMENDED:

THAT the contents of the internal auditor's report are satisfactory and the Council's internal control procedures are effective. The Internal Auditors recommendations to be actioned.

629. INVESTMENT POLICY

Members reviewed the draft Investment policy and recommended changes.

Proposed by Councillor Lloyd and Seconded by Councillor Dolton

RECOMMENDED THAT subject to changes discussed that the Investment Policy be adopted at full Council

630. FINANCIAL RISK ASSESSMENT

Members to review the Financial Risk Assessment for 2018/2019 and recommend for adoption at Full Council.

Proposed by Councillor Dolton and Seconded by Councillor Titchener

RECOMMENDED THAT subject to changes discussed that the Financial Risk Assessment 2018/2019 be adopted at Full Council

631. ALLOCATION OF FINANCES IN RELATION TO THE TOWN COUNCIL AND THE BULL CROFT TRUST CHARITY

It was agreed that the Responsible Finance Officer to split finances/ expenses 40/30/30 between Bull Croft Trust, Castle Gardens and Open Spaces for items such as Parks salary, tractor servicing, uniforms. The tractors last had a service 2016. Councillor Lloyd suggested checking if the criteria for the servicing was number of miles or hours the tractors had completed and book service accordingly. The Bull Croft Trust to be invoiced accordingly.

632. REVIEW OF TOWN COUNCIL'S ASSETS

The Responsible Finance Officer reported that the Town Council Asset register needs updating as this had not been done for some time. This was picked up by the auditor and is needed for insurance purposes. It was suggested by Councillor Titchener to only include items that were above the insurance excess. The Responsible Finance Officer to check excess level and review existing list to check what equipment still exists and add new items purchased 2018-2019.

633. UPDATES FROM PREVIOUS MINUTES

i) Investments - Minute 510(c)02/2019 refers – The Responsible Finance Officer provided an update in respect of the notice required in respect of Town Council's investments. There are three Santander accounts requiring 31 days, 95 days and 180 days' notice.

At least £80,000 will be required for the first part of the Regal Project.

Proposed by Councillor Lloyd and Seconded by Councillor Titchener

RECOMMENDED:

THAT the Responsible Finance Officer give notice on 31 days' notice account and 180-days' notice account. Any money not required from 180 days' notice account to be deposited in 31 days' notice account.

ii) Telephone Contract – Minute 511/02/2019 refers - The Responsible Finance Officer provided an update on quotes for the new telephone contract. Three companies have given quotes and it was decided that the most cost effective would be to go with our current IT provider Get Support.

iii) Insurance Review/Renewal – Minute 512/02/2019 refers - The Responsible Finance Officer gave an update. This year’s premium is lower with additional cover. The silverware is being revalued this week as has not been valued since 1986, this may increase the insurance going forward.

634. CHANGES TO LANDLORD REGULATIONS FOR RENTED PROPERTIES

The Town Clerk reported that in June 2019 new regulations are coming into force regarding rental properties covering electrics, tenancy fees and EPCs. The electrical changes weren’t an issue as we cover these anyway; however, the tenancy fee changes will impact on letting agencies who will need to make changes to their charging structure and may increase costs to land lords to make up for the loss of fees as they will not be able to charge tenants. EPC rules are changing, if a property does not have a ‘E’ rating landlord will have to make improvements to the property to raise its rating, for Listed properties up to £3500. If the cost is more than this a high cost exemption can be applied for. Several of Wallingford Town Council properties may not reach this target and money may have to be spent this year with a budget provision made next year.

635. TO CONSIDER THE RATE OF THE COMMISSION THE TOWN INFORMATION CENTRE CHARGES FOR SERVICES

Members discussed if there is a need for a commission policy for the Town Information Centre when selling programmes or tickets for events. Town Clerk to ask the Senior Local Government Officer to investigate how many events and volume before drafting a policy.

636. FUTURE AGENDA ITEMS

- External Audit Requirement
- Bill Schedules/ Aged Debtors
- Properties
- Grants
- Commission

CONFIDENTIAL MINUTES SEE PAGE 268

Meeting Closed at 20.36 Hours

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