



MINUTES OF STOW ON THE WOLD TOWN COUNCIL'S FINANCE & GENERAL PURPOSE COMMITTEE HELD ON TUESDAY 15TH DECEMBER 2020 VIA ZOOM AT 10.00 AM

PRESENT: Councillors: M Moseley (Chairman), A White, M Deacon, M Curtis & Mrs H Siphthorp, Clerk/RFO of the council

1. APOLOGIES FOR ABSENCE

None.

2. DECLARATIONS OF INTEREST IN ITEMS ON THE AGENDA

Members were reminded to declare any interests in items on the agenda as they arise.

3. TO ELECT A CHAIRMAN TO HOLD OFFICE TILL MAY 2021

RESOLVED that Cllr Moseley is elected. **Motion carried.**

4. MINUTES OF MEETING HELD ON 16TH SEPTEMBER 2020

RESOLVED that the Chairman should sign the minutes as being a true and accurate record of the meeting. **Motion carried.**

Cllr Curtis joined the meeting.

5. QUESTIONS FROM MEMBERS OF THE PUBLIC

None as no members of public present.

6. CHAIRMAN'S ANNOUNCEMENTS

Nothing to report.

7. CLERK'S REPORT AND MATTERS ARISING FROM MINUTES OF MEETING HELD ON 16TH SEPTEMBER 2020

Nothing to report.

8. TO DISCUSS DRAFT BUDGET FOR YEAR ENDING 31ST MARCH 2022 AND TO MAKE RECOMMENDATIONS TO COUNCIL

RESOLVED that draft budget presented to the meeting is approved without any changes and with recommendation to council that it be approved. **Motion carried.**

9. TO DISCUSS ACTION REQUIRED WHEN LLOYDS FIXED BOND OF £35,000 MATURES ON 8TH FEBRUARY 2021 AND TO MAKE RECOMMENDATIONS TO COUNCIL AS TO WHETHER THIS MONEY SHOULD BE REINVESTED AND WHETHER THE AMOUNT SHOULD BE INCREASED

RESOLVED that recommendation to council is to invest £50,000 in a new bond when current one matures. **Motion carried.**

10. TO APPROVE EXPENDITURE FOR RBS YEAR END CLOSE DOWN TO 31ST MARCH 2021 AT A COST OF £660 + VAT

RESOLVED expenditure approved for an amount of £550 + VAT as clerk said she is happy to do this remotely on line therefore saving £100 + VAT. **Motion carried.**

11. TO DISCUSS CHANGE OF SIGNATORIES ON CCLA ACCOUNT

Current signatories are the clerk, Cllr J Davies & former Cllr Eddolls. Clerk to arrange for removal of former Cllr Eddolls from the mandate and it was agreed that Cllr White would be added as the third signatory.

- 12. TO REVIEW AND DISCUSS AMENDMENTS TO COUNCIL'S RISK MANAGEMENT POLICY DOCUMENT AND MAKE RECOMMENDATIONS TO COUNCIL**
RESOLVED that amended draft document is approved without change and the recommendation to council is to approve. **Motion carried.**
- 13. TO DISCUSS INDEPENDENT INTERNAL AUDITOR'S REPORT DATED 22ND SEPTEMBER 2020 REFERRED TO COMMITTEE BY COUNCIL**
Clerk to review Financial Regulations taking into account Internal Auditor's recommendation and also to evaluate two signature authorisation on line with current provider and to look at possible alternatives too if found to be more user friendly.
- 14. TO REPORT THAT CLLRS MOSELEY AND DEACON CARRIED OUT INTERNAL FINANCE CHECKS TO 30TH SEPTEMBER 202 AND FOUND EVERYTHING IN ORDER**
Members noted.
- 15. NEXT MEETING:** Thursday 11th February 2021 at 10.00 am via Zoom.
- 16. MEETING CLOSED:** 10.38 am.

Signed: _____ Chairman

Dated: _____