



MINUTES OF THE FINANCE COMMITTEE HELD ON 6 JUNE 2019

Present - Councillor Marren (Chair), Councillor Moran (Mayor) and Councillors Bostock, Butterill, Greaves, Kirkham, Statham, Wedgwood, David Thomas and the Town Clerk.

PART 1

1 APOLOGIES FOR ABSENCE

Apologies were received from Councillors Groves and Staley.

2 DECLARATIONS OF INTEREST

None.

3 MINUTES OF FINANCE COMMITTEE OF 21 MARCH 2019

Committee approved the minutes of the Meeting held on 21 March 2019.

4 2018/19 INCOME AND EXPENDITURE

Committee received an illustrative report on income and expenditure to the end of April, indicating how budgets are monitored throughout the year.

5 REPORT ON INTERNAL AUDITOR

Committee noted the report of the Internal Auditor for the quarter 1 January to 31 March 2019 and noted that there were no matters of concern to report.

6 GRANT APPLICATIONS

No applications for grant aid had been received.

7 ACCOUNTS 2018/19

Committee received a report on the Accounts for 2018/2019 including

- a Governance Statement
- b Accounting Statement for the Annual Return
- c Income and Expenditure 2018/19
- d Report of Variances (2017/2018 and 2018/19)

Committee **RESOLVED to RECOMMEND** to Council, in accordance with the Accounts and Audit Regulations 2015, that

- The Annual Governance Statement be approved
- The Accounting Statements for 2018/2019 be approved
- The Annual Return for 2018/2019 be approved, signed by the Mayor and submitted to the External Auditor.

8. CAPITAL ACCOUNT AND RESERVES

The Clerk presented a report on the capital account and revenue reserves as at 31 March 2019. Committee noted capital reserves of £968,567.08 and revenue reserves of £66,528.31.

A capital programme consisting of the following projects was approved.

- | | |
|--|----------|
| • Purchase of Cherry Picker | £75,000 |
| • Civic Hall Fire Alarm | £22,000 |
| • Replacement and improvement of fire door / access ramp
Southern elevation – Nantwich Civic Hall | £40,000 |
| • Rear Extension – Eastern elevation - Nantwich Civic Hall | £200,000 |
| • Public Address System – Peggy Killick Suite | £20,000 |

Total £357,000

Committee approved the allocation of revenue reserves to the following; -

Reserve	£
Elections	5,000
IT	5,000
Food Festival	5,000
Nantwich Civic Hall - Equipment and Repairs Inc. floor, shutters	21,000
Training	20,000
Nantwich Market	5,000
Allotment - Tree felling, Hedges and rubbish removal	4,000
Total	65,000

- 9 **DATE OF NEXT MEETING:** The date of the next meeting was approved as Thursday 18 July 2019 6.00 pm Peggy Killick Suite, Nantwich Civic Hall.

PART 2

10 **EXCLUSION OF PRESS AND PUBLIC**

Committee **RESOLVED** further to section 1 of the Public Bodies (Admission to Meetings Act 1960) to exclude press and public on the grounds that the matters to be considered concern commercial financial details best considered in confidence.

11 **MEDIUM TERM FINANCIAL STRATEGY**

Committee considered a draft strategy for 2019/2023. The Clerk explained that this strategy was linked to and derived from the Vision statement considered by Policy Committee on 30 May 2019 and would be the background to budget and precept setting in the coming years.

Committee was asked to consider the priorities identified in the strategy and suggest amendments prior to budget setting in October.