

**Cowbridge with Llanblethian Town Council
Minutes of the Meeting of the Finance and Governance Committee
held by Video Conference on Tuesday 6th July 2021 at 8.00pm.**

Present: Mayor - Cllr S Vaughan
Deputy Mayor – Cllr J Andrew
Chair of the Committee – Cllr A Trousdell
Councillor M Wilson
Town Clerk – Ms C Kennedy
Assistant Town Clerk – Mr A Davies

1. Apologies for Absence.

Apologies received from Councillors Watkins and Gus Baty.

2. Declarations of Interest

There were no declarations of interest from Members.

3. Matters Arising from the meeting on 1st June 2021.

There were no matters arising not on the agenda from the meeting held on the 1st June 2021.

4. Financial report for quarter to 30th June 2021

A discussion took place regarding the reporting format of monthly, quarterly and annual accounts.

RESOLVED TO RECOMMEND

- a. The monthly financial report was approved.
- b. The Committee requested future monthly reports to include income and expenditure for the month plus a quarterly comparison of actuals against the budget cost centres, plus an annual forecast for the year.

5. Grant Application

The committee discussed a grant application from Cowbridge in Bloom requesting £750 towards the cost of providing 2021 summer hanging baskets for the town.

RESOLVED TO RECOMMEND

The Committee approved £750 to be granted to Cowbridge in Bloom.

6. Clarification of Financial Delegation to the Town Clerk

A discussion took place regarding spending limits afforded to the Town Clerk

RESOLVED TO RECOMMEND

- a. The Committee agreed to increase the Town Clerk's delegated spending limit from £500 per transaction to £1000 per transaction within a monthly spending limit of £3000 per month for monies agreed with the annual budget.

7. Clarification of Financial Delegation to Committees

Cllr Andrew informed the committee that Section 4 of the financial regulations states that a committee can approve up to £2000 expenditure provided it is included in the budget.

RESOLVED TO RECOMMEND

- a. To allow committees autonomy to approve any amount of expenditure up to the amount stated within the annual budget.
- b. Review and amend the Financial Regulations.

8. Payment Commitment and Authorisation Process

Cllr Andrew requested a process be put in place to assure signatories/authorisers are confident in the invoices they are authorising.

RESOLVED TO RECOMMEND

The Town Clerk prepare a payment/authorisation procedure.

9. Confirmation of Reserves

- a. Cllr Trousdell stated that reserves are currently £40,000 for the Town Hall roof and £2,000 for Councillor Carers allowance.
- b. Cllr Vaughan reminded the committee that discussions had taken place to earmark £6,000 for the replacement of the Town Hall boilers.

RESOLVED TO RECOMMEND

Cllr Trousdell to prepare a formal report of reserves.

10. Land Registry

- a. Cllr Trousdell informed the committee that the Town Council needs to make a formal representation for any unregistered council owned land.
- b. Cllr Vaughan agreed all unregistered land needs to be registered and the Land Registry are encouraging all councils to take prompt action.
- c. The Town Clerk informed the committee of the deadline of 2025 to register all currently unregistered land.

RESOLVED TO RECOMMEND

Identify and register all Town Council owned unregistered land.

11. Date and Time of next meeting

8:00pm on Tuesday, 7th September 2021.