



## **FINANCE & STRATEGY COMMITTEE MEETING**

**Meeting to be held on Wednesday 3<sup>rd</sup> July 2024 at 7pm in the Council Chambers,**

**10 Melrose Road, West Mersea, Colchester CO5 8JD**

27<sup>th</sup> June 2024

### **Councillors:**

You are hereby summoned to attend the meeting of the Finance & Strategy Committee for the purpose of transacting the business itemised below.

### **Members of the Public:**

In accordance with The Public Bodies (Admissions to Meetings) Act 1960, members of the public wishing to address the Council have the opportunity to do so during the Public Forum. However, also in accordance with The Public Bodies (Admissions to Meetings) Act 1960, the public may be excluded whenever publicity would be prejudicial to the public interest by reason of the confidential nature of the business to be transacted. Members of the public and press are warmly welcomed to attend.

**Please do not attend if you are feeling unwell or have any COVID symptoms. All mobile phones to be switched to silent.**

Karen Kuderovitch, CILCA

Town Clerk & RFO

24/19.	<b>RECORDING OF MEETING</b> Chairman to request anyone present to identify their intention to record the meeting.
24/20.	<b>DECLARATIONS OF INTEREST</b> All Members are to be reminded that they must disclose any disclosable pecuniary interests, registerable interests and any non-registerable interests they have in items of business on the meeting's agenda either at this point or during the agenda item. They are reminded that they will need to repeat their declaration at the appropriate point in the meeting and leave the room if the interest is a prejudicial one. Unforeseen interests must be declared similarly at the appropriate time. If not already done so, they are also obliged to notify the Monitoring Officer of the interest within 28 days of the meeting
24/21.	<b>APOLOGIES FOR ABSENCE</b> 🖐️ Clerk to report and Councillors to vote on the absence and the reasons given.
24/22.	<b>PUBLIC PARTICIPATION</b> A period of up to 15 minutes (maximum of 3 minutes per person) for members of the public to ask questions or submit comments about items on the agenda. <b>Priority will be given to those members of the public wishing to share information relating to items on the agenda.</b>
24/23.	<b>APPROVAL OF MINUTES</b> 🖐️ To confirm minutes of the Finance & Strategy Committee meeting of 26 <sup>th</sup> March 2024.

24/24.	<p><b>REVIEW OF TERMS OF REFERENCE</b> 🖱</p> <p>Members to review and approve.</p>
24/25.	<ol style="list-style-type: none"> <li>1. Review of April's Running Budget including inclusion of new codes.</li> <li>2. Review of debtors</li> <li>3. Review of creditors</li> <li>4. Review order processing and monitoring</li> <li>5. Report by Town Clerk - S106 possibilities</li> <li>6. Tennis Club lease and rent – update</li> <li>7. MISA lease and rent - update</li> <li>8. Review and approval of standing orders including Barclaycard to be established on Unity.</li> <li>9. Provision of 3 weekly list of payments for full Council to consider</li> <li>10. Review of possible savings accounts. <ol style="list-style-type: none"> <li>a. Consideration of proposal for PSDF investment opportunity.</li> <li>b. Redwood Bank and others</li> </ol> </li> <li>11. Banking Arrangements <ol style="list-style-type: none"> <li>a. Retain Barclays Current account to handle all routine receipts</li> <li>b. Unity for all routine payments</li> <li>c. Transfer of funds monthly from Barclays to Unity (£50,000).</li> <li>d. Establish an account for Pre-Paid Burials.</li> <li>e. Transfer balances on Barclays current account.</li> </ol> </li> <li>12. Business rates retention scheme – update</li> <li>13. Willoughby carpark / open area <ol style="list-style-type: none"> <li>a. Potential reduction in business rates on Willoughby. Consider change to Parking Order from 12 months to 6 months.</li> <li>b. Potential removal of VAT on car parking charges if judged to be a Country Park.</li> </ol> </li> <li>14. NEPP and VAT arrangements – clarification.</li> <li>15. Town Clerk to advise on new model Financial Regulation</li> <li>16. Town Clerk to confirm arrangements for Internal/External Audit</li> <li>17. Town Clerk to report any other information.</li> </ol>