



MINUTES OF FINANCE & STRATEGY COMMITTEE MEETING
Meeting held on Wednesday 3rd July 2024 at 7pm in the Council Chamber,
10 Melrose Road, West Mersea, Colchester CO5 8JD

In attendance:

Cllr. S. Weaver (Mayor)	Cllr. R. Jenkins (Chair)
Cllr. C. Powling	

24/19.	RECORDING OF MEETING Chairman requested anyone present to identify their intention to record the meeting. MOP2 recording.
24/20.	DECLARATIONS OF INTEREST All Members were to be reminded that they must disclose any interests (pecuniary/non-pecuniary) 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. Cllr. Powling declared an interest as a Colchester City Councillor.
24/21.	APOLOGIES FOR ABSENCE 🙏 Town Clerk not available owing to ill health – apology received. Cllr Holmes has resigned from the Council.
24/22.	PUBLIC PARTICIPATION 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. Priority will be given to those members of the public wishing to share information relating to items on the agenda. None present. MOP1 – suggested number of Councillors on Finance Committee could be increased. Issues with the AGAR around VAT. Also views on status of Willoughby car park around VAT. MOP2 – Raised issues in respect of the AGAR. Would like to inspect the accounts. MOP3 – Questions around the AGAR. Allocation of S106 in respect of Dawes and Sanderling. Architect for the Glebe. Raised the issue of the Doctors' Surgery and negotiations with the NHS – it was agreed that Cllr. Powling and MOP3 would liaise in respect of developments with the NHS.
24/23.	APPROVAL OF MINUTES 🙏 The minutes of the Finance & Strategy Committee meeting of 26 March 2024 were approved and signed. Proposed Cllr. Powling, seconded Cllr. Weaver. All in favour.
24/24.	REVIEW OF TERMS OF REFERENCE 🙏 Members to review and approve. These were approved at the previous full Council meeting.
24/25.	FINANCE It was proposed by Cllr. Jenkins and seconded by Cllr. Powling that with the exception of 2, 3, 6, 7, 16 all other items should be deferred. All in favour. 1. Review of April's Running Budget including inclusion of new codes. 2. Review of debtors – Gate licences and allotment revenues to be checked.

3. Review of creditors – **Some of the larger creditors reviewed – mainly direct debits that appear not to have been taken.**
4. Review order processing and monitoring
5. Report by Town Clerk – S106 possibilities
6. Tennis Club lease and rent – update. **Proposals submitted – to be considered by the Club later in the month.**
7. MISA lease and rent – update. **Discussions are on-going.**
8. Review and approval of standing orders including Barclaycard to be established on Unity
9. Provision of 3 weekly list of payments for full Council to consider
10. Review of possible savings accounts
 - a. Consideration of proposal for PSDF investment opportunity
 - b. Redwood Bank and others
11. Banking Arrangements
 - a. Retain Barclays Current account to handle all routine receipts
 - b. Unity for all routine payments
 - c. Transfer of funds monthly from Barclays to Unity (£50,000)
 - d. Establish an account for Pre-Paid Burials
 - e. Transfer balances on Barclays current account
12. Business rates retention scheme – update
13. Willoughby car park/open area
 - a. Potential reduction in business rates on Willoughby. Consider change to Parking Order from 12 months to 6 months
 - b. Potential removal of VAT on car parking charges if judged to be a Country Park
14. NEPP and VAT arrangements – clarification
15. Town Clerk to advise on new model Financial Regulation
16. Town Clerk to confirm arrangements for Internal/External Audit. **Internal audit 11th July. Accounts to the external auditor by the 17th July. Nb These dates were subsequently extended.**
17. Town Clerk to report any other information