



CHEPSTOW TOWN COUNCIL

Minutes of the meeting of the **Finance Policy and Audit Committee** of Chepstow Town Council held on Wednesday 15th June 2022 at 7.00pm

Present:

Chair: Cllr J Rosser

Councillors: E Becker (7.15pm), M Griffiths, P Griffiths, J MacTaggart, D Rooke

Apologies: Cllr M Perkins

In Attendance: Mrs L Allen (Town Clerk)

1. Election of Chair and Vice Chair

Nominations were sought.

Resolved:

That Cllr Joy Rosser be elected as Chair and Cllr Paul Griffiths be elected as Vice Chair of the Finance, Policy and Audit Committee for the year 2022-2023.

2. Declarations of Interest in Items on the Agenda

None.

3. Apologies

See above.

4. To Suspend Standing Orders

a) Public Open Forum (15 minutes at the discretion of the Chair)

No members of the public were present

5. Minutes

Members received the minutes of the Finance, Policy and Audit Committee Meeting held on 9th February 2022 for information.

6. Matters Arising

Noted the report on matters arising.

7. Review of Systems of Internal Control

In compliance with the Accounts and Audit (Wales) Regulations 2014 Members undertook a review of the Council's systems of Internal Control.

Resolved:

That having reviewed the Council's systems of Internal Control, as per the recommended approach set out in the Clerk's report, the Finance, Policy and Audit Committee is satisfied that the Council's controls were:

- (a) operated during the year;
- (b) were relevant and appropriate for the Council; and
- (c) were not too onerous or disproportionate.

8. Effectiveness of Internal Audit

In compliance with the Accounts and Audit (Wales) Regulations 2014 Members undertook a review of the effectiveness of the Council's internal audit arrangements as per the recommended approach set out in the Clerk's report.

Resolved:

That having reviewed the Council's effectiveness of Internal Audit arrangements, the Finance, Policy and Audit Committee is satisfied that the Council has met the required standards and that these were effective.

9. Internal Audit – Final Report 2021/2022

Members considered the final report and recommendations of the Internal Auditor in respect of the Council's accounts for the year ending 31st March 2022.

The Committee acknowledged and thanked the Clerk and Officers for their hard work and input throughout the year.

Resolved:

To accept the final report and recommendations of the Internal Auditor, noting that a negative assertion be recorded in Box 3 of the Annual Governance Statement, in respect of the Council's accounting records and system of internal control for the year ending 31st March 2022.

10. Insurance

Members considered correspondence from the Town Council's current insurance provider and noted the reasons behind the considerable increase. Members also reviewed the Council's Insurance requirements.

Resolved:

To approve the Council's insurance requirements for the period 1st June 2022 – 31st May 2023.

It was further resolved that:

- i. the Clerk investigate alternative insurance providers due to the increase in price ready for review at February 2023 meeting.
- ii. a review be undertaken on usage of the Drill Hall and Bulwark Community Centre to build a picture of what is happening in the community to ensure that maximum usage is sought to increase income.

11. Annual Investment Strategy

Members considered the Annual Investment Strategy prepared in line with the guidance issued by the Welsh Government as required under s15 of the Local Government Act 2003.

Resolved:

To adopt the Annual Investment Strategy and in light of the level of balances held to obtain quotes for Independent Legal Advice.

12. Cheque Signatories

Members reviewed the Council's designated cheque signatories.

Resolved:

To nominate the following Councillors as signatories for each of the Town Council current and investment accounts:

Unity Trust Bank (current account) – Cllrs E Becker, M Griffiths, P Griffiths, J MacTaggart, D Rooke
Gateway Credit Union (investment) – Cllrs M Griffiths, D Rooke
Churches, Charities and Local Authorities (investment deposit fund) – as per Unity Trust.

13. Earmarked Reserves

Members considered the Earmarked Reserves and discussed the high level of reserves held.

Resolved:

That the Clerk undertake an assessment of each reserve and the level required going forward in time for budget setting in November 2022. In addition, Key Employee insurance be investigated.

14. Community Grant Funding and Donations

a. Members considered the community grant report and applications.

i. Chepstow Male Voice Choir.

Resolved:

i. To grant fund Chepstow Male Voice Choir £1,500 towards advertising of recruitment events, publicity and support for events (*LGA 1972, s145*).

ii. Kre8tive Theatre

Resolved:

To grant fund Kre8tive Theatre £1,000 towards its event in June (*LGA 1972, s145*).

b. Members considered a donation to The Brightwell (W of E MS Therapy Centre).

Resolved:

Not to donate to The Brightwell (W of E MS Therapy Centre) as it is outside the scope of the Community Grant policy.

15. Monmouthshire County Citizens Advice Bureau

To consider correspondence from Monmouthshire County Citizens Advice Bureau regarding funding support.

Resolved:

To meet with representatives from Monmouthshire County Citizens Advice Bureau to discuss its requirements.

16. Correspondence regarding storage space

Members considered correspondence received regarding storage of donations for transporting to Ukraine.

Resolved:

To offer temporary access to the Old Library Building for six months, or shorter if a tenant becomes available, subject to assurances that the surface of the dance floor will be protected.

17. Old Library Building

Members considered the draft marketing material for the Old Library Building.

Resolved:

To approve the draft marketing material for the Old Library Building. In addition, the Clerk to investigate the background history to the building.

18. Monmouthshire County Council Partnership Agreement – Town Crew

Members noted that the partnership agreement for Monday – Friday street cleansing between Chepstow Town Council and Monmouthshire County Council expires on 31.3.23.

Resolved:

For the Clerk to commence the tender process with Sell to Wales.

19. Gatehouse Works

Members received an update on the works to date, noted that the external works are nearing completion, and considered the quotation received for the 2nd year internal redecoration following the tender process via the approved government portal.

Resolved:

To approve the quote received from Clark Electrical (current contractor) for £37,500 to undertake the internal improvements and redecoration at the Gatehouse.

20. Items for Next Meeting

- Standards Committee Terms of Reference
- Review of Community Grants Policy
- Review of reserves

21. Date of Next Meeting

Noted the next ordinary meeting of the Finance, Policy and Audit Committee will take place at 7.00pm on 9th November 2022.

CLOSE: This completed the business of the meeting at 20:50.

SIGNED CHAIR PERSON: _____

DATE: _____