



Penrith Town Council

Unit 1, Church House, 19-24 Friargate, Penrith, Cumbria, CA11 7XR

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DRAFT Minutes of the meeting of the

FINANCE COMMITTEE

Held on Monday 24 June 2024, at 6.00 p.m.

PRESENT

Cllr. Burgin	South Ward	Cllr. Kenyon	North Ward
Cllr. Jackson	North Ward	Cllr. Lawson	Carleton Ward
Cllr. D. Jayson	North Ward	Cllr. Shepherd	East Ward

Services and Contracts Manager
Responsible Finance Officer

The Town Council resolved from 15 May 2023, until the next relevant Annual Meeting of the Council, which having met the conditions of eligibility as defined in the Localism Act 2011 and SI 965 The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012, to adopt the General Power of Competence.

**DRAFT MINUTES FOR THE MEETING OF
FINANCE COMMITTEE
24 JUNE 2024**

FIN24/01 Apologies for Absence

Apologies for absence were received from Cllr. Rudhall.

FIN24/02 Appointment of Vice Chair

Councillor Kenyon be appointed as Vice Chair of the Finance Committee for the remainder of the 2024-25 municipal year.

**FIN24/03 Declarations of Interest and Requests for
Dispensations**

Members were asked to disclose their interests in matters to be discussed whether disclosable pecuniary or other registrable interest, and to decide requests for dispensations.

There were no declarations of interest and requests for dispensations.

FIN24/04 Public Participation

Members noted that there were no questions or representations from members of the public.

**FIN24/05 Excluded Item: Public Bodies (Admission to
Meetings) Act 1960**

Members considered whether any items should be considered without the press and public, pursuant to Section 1 (2) of the Public Bodies (Admissions to Meetings) Act, 1960.

RESOLVED THAT:

No items should be considered without the presence of the press and public.

FIN24/06 Payments for Approval

- a) Members noted that prior to the meeting, Cllr. Burgin and Cllr. Lawson verified and confirmed that the banking transaction history for April and May 2024 reconciled and agreed with the transactions circulated with the meeting documents.
- b) Members were asked to agree the two Councillors undertake the payments for approval checking for the next meeting of the Finance Committee to be held on the 16 September 2024.

RESOLVED THAT:

Cllr Lawson and Cllr Shepherd check the payments for approval prior to the meeting of the Finance Committee on the 16 September 2024.

FIN24/06 Payments for Approval, continued

c) Members considered the Monthly Report of Payments for April and May 2024.

RESOLVED THAT:

The Monthly Report of Payments for April and May 2024 be approved.

FIN24/07 Bank Reconciliation

Members considered the Bank Reconciliation for the HSBC Bank account for the period ending 30 April and 31 May 2024.

RESOLVED THAT:

The Bank Reconciliation for the HSBC Bank account for the period ending 30 April and 31 May 2024 be approved and signed by Cllr Shepherd.

FIN24/08 Budgetary Control Statement 2024/25: 31 May 2024

Members considered the Budgetary Control Statement 2024/25 Expenditure for the period to 31 May 2024.

RESOLVED THAT:

The Budgetary Control Statement 2024/25 expenditure for the period to 31 May 2024 be approved and go forward for ratification by Full Council.

FIN24/09 Insurance Renewal

Members noted that the Council's insurance policy has been renewed on a three-year long-term agreement. The renewal premium for the 12-month period effective from 18 May 2024 is £4,062.19 and includes Insurance Premium Tax. The premium has been paid in full. The Council's insurer is Zurich Municipal.

FIN24/10 Banking

- a) Members noted that the Council has received the full years precept income from Westmorland and Furness Council.
- b) Members noted in accordance with its Investment Strategy the Council has invested £300,000 with the CCLA Public Sector Deposit Fund and has £880,000 invested with the CCLA representing both long-term reserves and temporary cash flow surpluses.

FIN24/11 Work Plan

Members received and noted the Finance Committee work plan for the period 01 April 2024 to 31 March 2025.

FIN24/12 Policy Review

Members considered the reviewed Financial Regulations and Complaints Policy and Procedure.

RESOLVED THAT:

The following reviewed policies with amendments be approved and go forward for ratification by Full Council.

- i. Financial Regulations
- ii. Complaints Policy and Procedure

FIN24/13 Next Meeting

Members noted that the next meeting of the Finance Committee was scheduled for **Monday 16 September 2024 at 5.15pm**, Penrith Town Council Office, Board Room, Unit 1, Church House.

PART II PRIVATE SECTION

There were no further items in this part of the agenda.

CHAIR:

DATE:

FOR ATTENTION FOR ALL MEMBERS OF FINANCE COMMITTEE AND FOR INFORMATION TO THE TOWN COUNCIL

Access to Information

Copies of the agenda are available for members of the public to inspect prior to the meeting. Agenda and Part I reports are available on the Town Council website: www.penrithtowncouncil.gov.uk

Background Papers

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