

CYNGOR TREF PENMAENMAWR
PENMAENMAWR TOWN COUNCIL



To all members of Council: -

Minutes of a PENMAENMAWR TOWN COUNCIL FINANCE COMMITTEE MEETING
held at Community Centre Chambers, Penmaenmawr on the 15th October 2019 at 12.30pm.

- 152. Councillors Present;** Cllr J. Edwards, Cllr R. Holmes; Cllr J. Jones, Cllr U. Abbott (non-voting)
Officers Present: M. Hanks (Clerk & RFO)
- 153. Apologies** - none
- 154. Code of Conduct.**
The location of the Declaration of Interest forms was highlighted.
- 155. Minutes of Previous Meeting**
The minutes of the previous meeting were incomplete and will be presented to the next meeting.
- 156. Matters arising from Minutes of Previous Meeting**
i. Minute 150. It was resolved to recommend to the Council the adoption of Cllr Banwell onto the Finance Committee.
- 157. Financial Report from RFO**
The RFO presented an overview of the Council's financial situation highlighting that, as of the 30th September (i.e. half way through the financial year) the combined Council accounts held a total of £79,800. However, the RFO confirmed that much of these funds had been allocated in the budget forecast and stressed the importance of maintaining tight financial controls and keeping rigidly to the budget. The RFO announced that he would be presenting the 6 month budget versus actual report later in the meeting.
The RFO's report was accepted.
- 158. Bank Reconciliations**
The Bank statement for the following bank account and months were reviewed and signed by two Councillors each:
i. Current Account September 2019.
The Bank reconciliations were accepted as correct.
- 159. Review of Financial Risk Assessment**
A review of the Council's Financial Risk Assessment was undertaken in conjunction with minute 160. It was concluded the Council is well placed to meet its day to day commitments, the financial reserves were now around 21.5% of the precept, which, while still being below the recommended 25% level, was in reality enough to meet all but a series of the most severe financial difficulties. If the current financial budget is maintained the reserves will exceed 25% of precept by December 2019.
It was agreed that the Council is financially stable and well placed to meet its commitments.
- 160. 6 months Budget v Actual Report**
The RFO presented the six months budget versus actual report to the Committee. It demonstrated that the Council had remained within the financial budget for all but one

minor budget line which was overspent by £3. The Report demonstrated that the combined Council Bank reserves as of 30th September totalled £79,800, although it was highlighted that much of the funds in the current account had been allocated.

It was resolved to accept the Report and recommend it to Council.

161. Grant Applications

i. **Penmaenmawr Sailing Club** – This application as reviewed and while the bulk of the paperwork was included there were minor omissions. Despite this the application was scored using the scoring matrix.

It was resolved to recommend the application to full Council, subject to the receipt of additional paperwork.

Action: Clerk to include on the next Council agenda

ii. **Penmaenmawr Community Centre** – Further to minute 149 i. the Committee were advised that the Community Centre had requested that their application be revised to include an offer of free use of the Council Offices for a year.

It was resolved to recommend the amended application to full Council.

Action: Clerk to include on the next Council agenda

iii. **Capelulo Hall Association** – Further to minute 149 iii, the Chair reported that there had been some difficulties contact Capelulo Hall Association and therefore no progress had been made on this item.

Action: The Chair will continue to attempt to contact Capelulo Hall

162. AOB – Still working on model financial regs

i. It was reported that the Chair was still reviewing the newly published recommended Model Financial Regulation to ascertain how many changes, if any, would impact PTC.

ii. It was announced that a grant application is expected soon from Pen in Bloom.

163. Date and Time of Next Meeting – As there is likely to be additional members of the Finance Committee appointed at the next Council meeting, it was decided not to set a date for a Finance Committee meeting until the identity and availability of these new members was known.

Signed

Cllr J. Edwards, Chair

Date