



Kington Town Council

The Old Police Station, Market Hall Street, Kington, HR5 3DP
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Minutes of the Finance & General Purposes Committee Meeting on Monday 17th July 2023 at the Old Police Station, Kington

PRESENT

IN ATTENDANCE

Cllr. R. Banks - Chair
Cllr. E. Banks
Cllr. M. Fitton
Cllr. P. Sell
Cllr. E. Rolls
Cllr. R. Warne
Cllr. M. Woolford

Liz Kelso – Town Clerk
Ruth Robinson – Assistant Clerk

Agenda Item

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|------------------------|----|---|
| F&GP 021-23 | 1. | Apologies, declarations of interest and requests for dispensation
There were no apologies, declarations of interest and no requests for dispensation. |
| F&GP 022-23 | 2. | Minutes of the previous meeting
The minutes of the meeting held on 5 th June 2023 were approved and the Chairman authorised to sign as a true record of proceedings at that meeting. |
| F&GP 023-23 | 3 | Election of Vice Chair of the Committee
Cllr. P. Sell was elected Vice Chair of the Committee for the forthcoming year. |
| F&GP 024-23 | 4 | Quarterly budget report for period to 30.6.2023
The quarterly budget report for the period to 30.6.2023 was noted |
| F&GP 025-23 | 5 | Financial examiner report for the quarter ended 30.6.2023
This report was not yet available so the agenda item was deferred to the next meeting. |
| F&GP 026-23 | 6 | Management of cash balances
Members agreed that in view of the current level of cash balances held by the Town Council and the current levels of interest available it was appropriate to review the current banking arrangements with a view to minimising risk to cash balances and maximising interest earned. After due consideration, it was agreed to recommend to full council that an account with CCLA, specialists in managing funds for Charities, Churches and Local Authorities, in the Local Authority Deposit Fund be opened, which currently offers an interest rate of just under 5%. It was further agreed to recommend that authority be delegated to the Finance and General Purposes Committee to oversee the setting up and |

management of the account with transfers to and from the main town council bank account(s) only.

It was further agreed to recommend to full council that the account currently held for Kington Remembers be now closed and funds transferred to the main account with unity as this project has now been completed and remaining funds are subject to bank charges.

Finally it was agreed that earmarked reserves be considered later in the year.

- F&GP 027-23** 7 **Christmas Lights budget**
Members noted that 2023 is the final year of the three year agreement with Lite Ltd. For Christmas lights. The current budget of £12,000 includes provision for the third instalment plus funding for the switch on event. After discussion it was agreed that a recommendation be put to full council to increase the current budget for Christmas decorations by £1,000 to £13,000 and that the Christmas Lights Working Party be authorised to begin discussions with Lite and other suppliers for the 2024 season.
- F&GP 028-23** 8 **Update on internal audit recommendations**
Members noted an update on the internal auditor recommendations and in particular the need for a review of the asset register which is ongoing. This will be considered further at the next meeting.
- F&GP 029-23** 9 **Items for the next agenda**
The following item was raised for the next agenda: Christmas Lights
- F&GP 030-23** 10 **Date of the next meeting**
It was agreed that the next meeting of the F&GP Committee will take place on 16th October 2023 at 5.00pm in the Old Police Station, Market Hall Street.

There being no further business, the meeting was declared closed.

Chairman
Date: _____