

Madeley Town Council

Minutes of a Meeting of the Finance & General Purposes Committee of Madeley Town Council held on Monday 1 July 2024 at 6.30 pm at Jubilee House, High Street, Madeley

PRESENT Councillors: R Meadows (Chair), A England, R Evans, J Jones, and P Watling.
Officers: Town Clerk/RFO

F25/01 **Apologies**
Cllrs P Cogings, K Middleton and D White were not present at the meeting.

F25/02 **Remarks from the Chair**
Cllr Meadows welcomed Councillors to the meeting.

F25/03 **Public Discussion**
There were no members of the public present.

F25/04 **Declarations of Interest**
No declarations of interest were received.

F25/05 **Minutes**
To approve the minutes of the Finance & General Purpose Committee held on Monday 18 March 2024
RESOLVED:
The Finance & General-Purpose Committee unanimously resolved to agree and approve for signature the minutes of the Finance & General-Purpose Committee held on Monday 18 March 2024 (see Appendix A).

F25/06 **Budget & Finance – Financial Reports**
To monitor and control the Council's budget and to set a precept that balances the needs of the community against the community's ability to pay.

06.1 Expenditure Transaction List from 1 April – 31 May 2024 agreed by the Finance & General-Purpose Committee outside of the Committee.
To note the expenditure transaction from 1 April – 31 May 2024
The Finance Officer had prepared a list of all expenditure transaction for the period 1 April – 31 May 2024 (see Appendix B).
Noted.

06.2 Income Transaction List from 1 April – 31 May 2024
To note the income transaction list from 1 April – 31 May 2024
The Finance Officer had prepared a list of all income transaction for the period of 1 April – 31 May 2024 (see Appendix C).
Noted.

06.3 Budget Cashbook Report from 1 April - 31 May 2024

The Budget Cashbook Report is an un-reconciled Receipts and Payments report showing opening and closing bank balances and total receipts and total payments for the Finance & General Purpose Committee for the period.

The Finance Officer had prepared the Budget Cashbook Report for the period 1 April – 31 May 2024 for information (see Appendix D).
Noted.

06.4 Budget Comparison Report from 1 April – 31 May 2024

To note actual monies received and spent compared to 2024-25 budget.

The Finance Officer had prepared the Financial Comparison Report for the period 1 April – 31 May 2024 for information (see Appendix E).

Noted.

06.5 Proposed Expenditure for Approval

To agree the proposed expenditure.

Nothing to report.

06.6 Bank Reconciliations dated 30 April 2024 and 31 May 2024

To note the Bank Reconciliation dated 30 April 2024 and 31 May 2024.

The Finance Officer had prepared the Co-Op Community Account Bank Reconciliation and The Hub on the Hill Account Bank Reconciliations as of 30 April 2024 and 31 May 2024 (see Appendix F1/F2) which were duly signed by Cllr Meadows.

Noted.

F25/07 Health & Safety

To note the Health & Safety Risk Assessments received.

Nothing to report.

F25/08 Madeley Place Plan Project

To note the Madeley Place Plan Project Action Plan as of 18 March 2024.

The Town Clerk presented an updated Action Plan for developments in Madeley centre being funded as part of the 2023-24 Telford & Wrekin Council Place Plan grant (see Appendix G).

Noted.

Cllr Watling acknowledged that there is further funding for 2024-25 which is currently being discuss with Telford & Wrekin Council Pride in our High Street. Cllr Watling asked the Town Clerk to discuss the stalls currently attending Madeley Market with Telford & Wrekin Council Pride in our High Street.

F25/09 Review of Financial Regulations

To review and approve the Madeley Town Council Financial Regulations

The Town Clerk presented the revised and updated NALC model Financial Regulations and reported the updates that changes that have been at there have been no changes to the Regulations (see Appendix H). Updates include:

- Clerks spending power up to £500 (£2,000 for anything that is going to cause serious disruption to services)
- Clerks and Chair of Committee spending powers up to £2,000
- Delegated Committee powers up to £5,000
- Full Council up to £30,000
- Tender – over £30,000 to invited companies
- Petty Cash limit is £250
- Card payments no more than £500

Cllr Evans asked for version references to be included on the first page of all policies and procedures.

Resolved:

The Finance & General Purpose Committee unanimously resolved to duly accept the Financial Regulations.

F25/10 Exclusion of Press and Public

That, because of the confidential nature of the business about to be transacted, councillors consider a resolution to exclude press and public from the meeting in accordance with the Public Bodies (Admissions to Meetings) Act 1960 sec.1 to consider the following item:

Nothing to report.

F25/11 Correspondence

Nothing to report.

F25/12 Information

Nothing to report.

F25/13 Date of Next Meeting

The provision date for the next meeting of Finance & General Purposes Committee is arranged for Monday 16 September 2024 at 6.30pm at Jubilee House, High Street, Madeley.

There being no further business, the Chair declared the meeting closed at 7.15 p.m.

Signed: Dated:
 Chair of Finance & General-Purpose Committee

DRAFT