



Minutes of the Policy and Finance Committee Meeting held Monday 6th June 2022 at 18:00 in the Town Council Committee Room.

IN ATTENDANCE: Cllrs Marriott (Chair), Alwahabi, Birch, Hibbert, Holland-Delamere, Kilbride, Purser, Russell, Tarasiewicz

OFFICERS IN ATTENDANCE: S Carter (Town Clerk) and C Maclellan (Finance Officer)

1. Apologies for Absence

Apologies were received from Cllrs Hallam, Connolly, Stevens, T Eales and G Eales

2. Declarations of Interest

No declarations of interest were submitted.

3. To authorise the Chair to sign the minutes of the last meeting and ask questions as to the progress of any item

RESOLVED: The Chair was authorised to sign the minutes from 25th April 2022

4. To receive the minutes of the Accounts Sub-Committee meetings for information, held 9th May 2022

The minutes of the meeting as attached at appendix A were **NOTED**.

5. Annual Subscriptions Review

Circulated with the agenda was a report detailing the Council's annual subscriptions. It was explained that the Council's Standing Orders required that the subscriptions be reviewed annually. The subscriptions were as follows:

- Northamptonshire Association of Local Councils – Membership – £6,657
- Society of Local Council Clerks – Membership - £473
- 2 Commune government website domain - £150
- Information commissioner's office registration – £35 (compulsory)

With regards to the NCALC subscription, the Clerk explained that the Northamptonshire County Association of Local Councils is a not for profit membership organisation, representing, training and advising the parish and town councils of Northamptonshire, who are the grass roots of local government. NCALC provided member councils with vital operational information and facilitate communication at all levels of the parish council network - district, county, regional and national.

The Association provides training via the County Training Partnership and offers courses on such varied subjects as chairmanship skills, council procedures and accounting and budgeting. It also offers the formal qualification for clerks, the Certificate in Local Council Administration (CILCA). The resource and advice that NCALC offer had offered had been invaluable.

Members asked the Clerk to distribute the details of the training available to councillors.

RESOLVED: That the annual subscriptions be approved.

6. To approve the direct debits and standing orders

Circulated with the agenda was a report detailing the direct debits and standing orders that the Council had in place. As with the subscriptions there was a requirement to review them annually.

- Information Commissioner - £35 (annually, £5 discount for paying by DD)
- Zen office – printing costs for photocopier (paid monthly, amount varies)
- Xerox Finance – photocopier lease costs - £355.10 (paid quarterly)

RESOLVED: That the direct debits and Standing Orders be approved.

7. CCLA Public Sector Deposit Fund

A report was circulated with the agenda regarding investing in the CCLA Public Sector Deposit Fund.

The report explained how the Council had been looking at ways to securely hold its money and minimise risk. At present all the Council's money was deposited in a Unity Trust Bank Account. Officers had approached well known High Street Banks about opening further accounts but with little success.

CCLA (Churches, Charities and Local Authorities) offered a Public Sector Deposit Fund which in essence places money with many different highly rated banks (CCLA use [Fitch ratings](#)) in order to spread funds with different A++ rated organisations rather than having them with one or two institutions.

It was explained that recently, Councillors Marriott, Purser and Russell had attended a briefing by a member of CCLA who explained how the deposit fund worked. The fund's primary goal was to sustain the net value of the assets at the Fund, then to maximise current income along with keeping principles and simultaneously liquidity. This is achieved by keeping a varied portfolio of high deposits. To maximise the average yield on deposits while achieving security requires the CCLA keep a careful focus on quality of the counterparty as well as monitoring their environmental, social and governance risk regularly. The fund is open and suitable for local authorities and other public sector bodies.

It was further explained that the fund was primarily about security and liquidity rather than return, though the return is better than having it in a current account.

The Town Clerk went on to explain that he and the Finance Officer were of the opinion that retaining £100,000 in the current account was advisable. This would give officers enough in the account to meet scheduled payments and protect the balance and also gave enough contingency if for some reason there was a delay in requesting the transfer of funds from the CCLA fund.

It was noted that CCLA required there to be a nominated account to transfer funds to, therefore there was not the possibility of requesting the funds be transferred to a different account.

Those Cllrs who attended the briefing spoke highly as to how the account worked and the clarity of the presentation by the CCLA representative. They endorsed the recommendations.

RESOLVED: That the Committee agrees to open an account with the CCLA Public Sector Deposit Fund

RESOLVED: That a balance of £100,000 is maintained in the Council's current account with the rest of the balance deposited in the CCLA Public Sector Deposit Fund

RESOLVED: That officers are delegated to move money from the CCLA Public Sector Deposit Fund when required to keep the balance in the current account at £100,000.

The Chair asked the Clerk to arrange a further briefing from CCLA for any further interested councillors.

7. Development of Town Council Strategy

Circulated with the agenda was a report and proposal regarding the development of a Town Council strategy.

The Town Clerk explained that the council was now a year in and the development of a strategy/vision was essential in order to progress forward. The strategy would aid both councillors and officers as we progressed.

There were a number of elements to consider, the first being whether to do the plan in-house or with the help of a consultant. It was explained that a consultant could be used just to launch the process, or to manage the whole thing and deliver a document at the end of it. There were pros and cons. Some of the pros of using a consultant was that it would add capacity, bring in expertise (often with a wider view of what councils do), and ensure the process was run professionally and on time. Some of the cons were that the council "hands over" responsibility for the process to the consultant, and then doesn't feel ownership of the final plan. The Clerk highlighted that at present there was not a capacity to deliver a full strategy in house and that outside help would be beneficial.

The Clerk also highlighted that importance of a strategic plan should be driven by the residents which went into the realms of the Community Needs Analysis.

Attached to the agenda was a proposal and costing. Members agreed that outside help was required and that a strategy was required, especially as the council grows and begins to consider what assets and services it wants. It was agreed that further proposals be sought and that these be considered by a small group of councillors in order for them to make a recommendation and speed up the process.

RESOLVED: That the authority be delegated to the Clerk in consultation with Councillors Birch, Marriott, Russell and one members of the Conservative Group, most likely Cllr Hallam to consider the proposals and make the final decision.

8. Review of Standing Orders

RESOLVED: That this item be deferred for consideration at a future meeting.

10. Investment Strategy

The Town Clerk verbally advised the committee of a need to develop an investment strategy for longer term investments. The resolution to deposit funds in the CCLA Cash Deposit Fund was about security, and a strategy would need to be developed for longer term investments.

RESOLVED: That in due course Cllrs Marriott, Purser, Kilbride and Russell be asked to assist the Town Clerk in the development of an investment strategy.

11. Items of consideration on the next agenda

The Chair asked for an item on defining budgets to be included. The Council was a year on and was beginning to have a better understanding of its budgets, but some needed greater clarity.

The issue of Data Protection and the ICO was raised and whether guidance could be offered to cllrs on this. The Clerk confirmed that town council email addresses were subject to data regulations, freedom of information requests.

Clerk's note: NCALC offer a Data Protection for Cllrs course. More details could be found at <https://www.northantscalc.com/data-protection-for-councillors.html>

There being no further business the meeting concluded at 19.05.