

HUNGERFORD TOWN COUNCIL

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MINUTES of the **F&GP Meeting** held on Tuesday 10th November 2020 at 7.00pm, remotely.

Present: Cllrs Winsor, Simpson, Knight, Chicken, Fyfe
Also, RFO and Clerk

1. **Apologies for absence** – None
2. **Declarations of interest** – None
3. **Minutes**
 - a) **To approve and sign the minutes of the F & GP meeting on 15th September 2020 and the Extraordinary Meeting of F&GP on 26th October 2020** – Minutes of 15th Sept were approved at the extra meeting. *Cllr Winsor proposed the minutes of 26th October 2020 as a true record, seconded by Cllr Simpson, all in favour.*
 - b) **Receive an update on actions** – No audited accounts have been received from HRFC.
4. **Finance: -**
 - a) **Propose acceptance of bank reconciliation (circulated)** – *Cllr Winsor proposed acceptance of the bank reconciliation of £477,660.42 seconded by Cllr Knight, all in favour.*
 - b) **Review Newbury Building Society no notice account** and
 - c) **RFO to report on fixed term deposits** – These items were discussed together. The RFO talked through the report attached. It was suggested funds held in EMR that aren't planned to be spent should be removed from EMR and other projects considered. Alternatively, more funds could be invested on a fixed term basis to gain a higher interest rate.
ACTION: *Cllr Knight proposed the RFO investigates investing £85K in another institution for a year (can consider fixed rate) and brings back to Full Council in Dec, seconded by Cllr Chicken, all in favour.*
 - d) **Consider utilisation of saving from reduced Leisure Centre contribution** – The saving will be approx. £14k. **ACTION:** *Cllr Simpson proposed reducing the Swimming Pool contribution cost centre 4100 by £3k and increasing Council Grants cost centre 4105 by £3k, seconded by Cllr Knight, all in favour. Cllr Winsor proposed moving £10,500 from cost centre 4100 (Swimming Pool Contribution) to cost centre 4099 (Contingency), seconded by Cllr Simpson, all in favour.*
 - e) **Lampposts** –
 - **Consider option for one project to replace all lampposts and budget involved** – The RFO has spoken with WBC and a very rough estimate to complete the project is around £150k. Other than the cost, enquiries/complaints from residents could potentially be an issue. Some lampposts would need re-siting, and all would need to change to LED to be adopted by WBC. Less bright LEDs could be used and shields to stop light shining into houses. WBC did not consult residents therefore HTC shouldn't. Project could be funded by CIL money from Salisbury Road. **ACTION:** Add Lampposts to FC agenda.

- **Propose instructing WBC to proceed with LED upgrades to lighting, in Oxford Road (replacing 4 lanterns) cost approx. £3,500, and in Eddington Road (replacing 4 lanterns and installing a new one near junction with Middleton's Close) cost approx. £4750**

Quotes include brackets and connection boxes, and work would start early in new year. Lights to be adopted by WBC on completion. *Cllr Knight proposed recommending to Full Council proceeding with work costing £8,250 on lights in Oxford Rd and Eddington Rd, seconded by Cllr Chicken, all in favour.*

- f) **Consider allocation of further grants – see report attached.** **ACTION:** *Cllr Simpson proposed £300 is granted to the Newbury News Over 80s parcel fund, and £300 to support Ben East javelin thrower, seconded by Cllr Knight, all in favour. Cllr Winsor proposed £3k is granted to JOG School for IT equipment (subject to authority to do so), seconded by Cllr Simpson, all in favour.*

- 5. Website accessibility improvement plans – Update on progression of new website** – The Clerk advised it is hoped to go live with the new site this Thursday.
- 6. Bridge St War Memorial – Update on acquiring freehold** – The Clerk advised a quotation has been received from a charity specialist solicitor to pursue this to completion. HTC has been asked to budget for £2,200- £2,900 plus VAT and disbursements. It was noted HTC do not wish to run a separate charity for the memorial. *Cllr Simpson proposed pursuing the freehold at this cost, using contingency budget rather than professional fees, seconded by Cllr Knight, all in favour.* **ACTION:** Clerk to appoint solicitor.
- 7. Closure of TSB bank in Hungerford** – It was noted the bank is due to close in the spring. When Barclays closed, a helpline and training was provided, and the Post Office took on many of the services. It was a smooth process. It is hoped TSB will offer similar.
- 8. Community Centre - Propose acceptance of Community Centre lease renewal.** The Clerk advised the access issue had been resolved. *Cllr Winsor proposed acceptance of the renewal of the lease, seconded by Cllr Chicken, all in favour.* **ACTION:** Clerk to instruct solicitor.

PART 2

Confidential

The public and press may be excluded from the meeting on the grounds that publicity might be prejudicial to the public interest as per the Public Bodies (Admissions to Meetings) Act 1960.

9. Triangle Field Management –

a) **Progression report on new lease** – This was discussed. Other options are available if lease can't be finalised including bringing back to HTC control. **ACTION:** Take to Full Council.

b) **Theatre Club - Update on renewal of planning permission and licence** – On-going

10. Staff issues: -

a) **Receive staff TOIL hours** – Employee: 12 (2 hours), 4 (-1.75 hours), 1 (4.5 hours)

b) **Review worked hours for employee no. 1** – There has been extra work putting up flags for remembrance this week.

c) **Receive Clerk's H2036 hours for agreement** – RFO has received these. **ACTION:** RFO to take salary expenditure off H2036 budget.

d) **Progress with 'financial annual procedure calendar' and written 'how to' guides** – RFO yet to action.

e) **Staff training** – As written in the appraisals.

11. Outstanding debtors – RFO to report – One bad debt may be written off.

12. Consider request from tenants – *Cllr Winsor proposed no requests should be considered until after rent arrears are received, and the letting agent should be asked to carry out an inspection and report, seconded by Cllr Knight, all in favour.*

Meeting closed at 9.20pm

Hungerford Town Council

Finance & General Purposes Meeting 10th November 2020

Agenda Item No: 4 b/c

Review of deposits held with Financial Institutions

Background

Attached is the investment policy as guidance to the Councils procedures.

As at the 31st October 2020 we held in interest bearing accounts

Bank	Term	Amount	Interest Rate	Finch Ratings
Barclays Bank PLC	No Notice	£244,099	0.01% from 24 th July from 0.10%	A1
Close Bro PLC	Fixed 20 th July 2021	£85,000	0.80%	A1-
Newbury Building Soc	Can draw £125K without notice	£135,000	0.60%	No Rating as not covered. However covered by mortgaged property. Loan to Value 33% from 2019 Accounts
		£464,099		

All deposits are covered effectively by central government for £85K per institution, however this limit has not increased in value for over 10 years.

We have built up progressively our cash holdings, but boosted by S106 funds £26,137 re Croft Field, & CIL funds £17,069 now allocated to Lamppost replacement. We also had a surplus of £29,622 from 31st March 20 which will be allocated against our next budget.

We have also reviewed the earmark reserve lines and reallocated and removed lines in this financial year.

As at the 31st March 2020 we had £331,409 held in cash accounts before receipt of precept. Also, at same date we had £211,741 held in Earmark Reserves. Members are also reminded that it was agreed to hold £50,000 additionally as general reserves.

Options

- Interest rates continue to fall I feel we could consider increasing the fixed term deposit next July by £30K
- Increase Newbury Building Society balance by further £30K

- Get on and spent funds re Croft Field & Lampposts replacement as these are in line with Councils plans
- Go for a tighter budget for 21/22 using the funds in earmark and reduce precept.

Financial and Legal implications

Recommendation(s)

To now increase Newbury Build Soc account by further £30,000 and review nearer to July 21 to increase the Closer Bro Plc balance by the same amount.

Signed: Jeff Ford – Responsible Financial Officer 6th November 2020

F&GP201110grants

Hungerford Town Council

Public Report

Report to: F&GP 10th November 2020

Agenda Item No : Consider allocation of further grants.

Background Two requests have recently been received asking for donations from HTC.

Options Committee to decide if they wish to donate and the amount to donate.

The amount left in the grant fund for 2020-21 is approx. £1,700.

Requests received from:

- Newbury Weekly News for their Over 80s Parcel Fund
- Ben East to help towards the purchase of new equipment to help develop his potential as a javelin thrower

The request letters are attached separately for your information.

Last year we donated £250 to each of the above and would suggest the same amount this year.

Recommendation(s)

The best option, based on the above information

Signed: Deputy Town Clerk, November 2020