

Minutes of a meeting of the Finance, Policy & Resources Committee of Bingham Town Council
held on Tuesday 23 April 2024 at 7.15pm
held in the Councill Chamber of The Old Court House, Church Street, Bingham

PRESENT:

Councillors: R Bird, N Mees, T Wallace, F Purdue-Horan, M Stockwood, and N Jejna

Officer: J Riddle (Town Clerk)

Members of the Public: 3 Including Councillors A Shelton & W Stapleton

1. **APOLOGIES FOR ABSENCE**

An apology for absence was received and accepted from Cllr E Georgiou.

2. **DECLARATIONS OF INTEREST**

No declaration of interests were received.

3. **MINUTES**

The minutes of 05 March 2024, Folio 10149 to 10152 were taken as read, approved and signed by the Chairman as a correct record.

4. **OUTSTANDING DECISIONS AND AGREE FURTHER ACTIONS**

The committee noted the updates.

5. **ACCOUNTS PAID REPORT TO 31 MARCH 2024**

RECOMMEND: that the accounts paid report of £112,117.41 be approved.

6. **BANK RECONCILIATIONS**

RECOMMEND: approval of the reconciliation reports to 29 February 2024 and 31 March 2024.

7. **BUDGET TO ACTUALS TO 31 MARCH 2024**

The end of financial year budget to actuals report was noted.

8. **RESERVES EXPENDITURE TO 31 MARCH 2024**

The end of financial year reserves expenditure was noted.

9. **THREE YEAR RESERVES PLAN**

The committee considered the reserves projects including the recommendations from the Community, Recreation and Amenities Committee and the removal of the fire door budget and it was agreed to:

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RECOMMEND: that the Stantion removal project and the additional £2000 for Chapel Lane Community Land feasibility be added to the three year reserves plan.

10. **REPORT ON EVENTS WITH BINGHAM COMMUNITY EVENTS**

The committee received an updated report on the working partnership with Bingham Community Events. Standing orders were suspended at 7.45pm to allow a representative of the group to answer queries and standing orders were re-instated at 7.52pm. The report was noted and it was agreed that a breakdown of the events finances would be presented at the next meeting.

11. **GRANT AID APPLICATION FROM 2nd BINGHAM GUIDES**

RECOMMEND: that a grant of £270 be awarded to the 2nd Bingham Guides to support the entry fees to the Monopoly event.

12. **FIXED TERM INVESTMENT ACCOUNT**

The committee had been granted delegated powers to select and progress a 1 year fixed term bond. The Clerk confirmed that two of the current agreed signatories would be named on the account with two staff users.

RESOLVED: to invest £85,000 in a 1 year fixed term bond with Redwood Bank at an annual interest rate of 4.65%.

13. **PUBLICATION SCHEME**

The committee reviewed the publication scheme and it was agreed to

RECOMMEND: that the publication scheme be approved.

14. **PENSIONS DISCRETIONS POLICY**

A query was raised in relation to the compassionate leave and link to pensions tiering.

RECOMMEND: approval of the pensions discretions policy subject to the query be confirmed.

15. **CORRESPONDENCE**

No correspondence was received.

The meeting closed at: 8:26pm

.....CHAIRMAN

Date:

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RECOMMENDATIONS:

- The accounts paid report of £112,117.41 be approved.
- The Stantion removal project and the additional £2000 for Chapel Lane Community Land feasibility be added to the three year reserves plan.
- A grant of £270 be awarded to the 2nd Bingham Guides to support the entry fees to the Monopoly event.
- The publication scheme be approved.
- Approval of the pensions discretions policy subject to the query be confirmed.

RESOLUTION (delegated authority granted at Full Council 19 March 2024):

- Invest £85,000 in a 1 year fixed term bond with Redwood Bank at an annual interest rate of 4.65%.