



3 Mawrth 2022 ❖ 3 March 2022

Annwyl Aelod ❖ Dear Member

Pwyllgor Cyllid ❖ Finance Committee

Fe'ch gelwir i fod yn bresennol yng nghyfarfod misol Pwyllgor Cyllid y Cyngor Tref a gynhelir yn Siambr y Cyngor, Neuadd Ddinesig San Pedr, Maes Nott, Caerfyrddin a thrwy gyswllt fideo **Nos Iau, 10fed o Fawrth 2022**, am 7.30yh.

You are summoned to attend the monthly Finance Committee of the Town Council to be held in the Council Chamber, St Peter's Civic Hall, Nott Square, Carmarthen via video link, on **Thursday evening, 10th of March 2022**, at 7.30pm.

Yn gywir ❖ Yours faithfully

Alun Harries

Clerc y Dref ❖ Town Clerk

Join Zoom Meeting:

<https://us06web.zoom.us/j/84102241317?pwd=bmt1Z3A5Y2FXN1oxWk9KY2lJVmZrUT09>

A g e n d a

1. Apologies for absence
2. Declarations of interest
3. Matters arising from minutes of the previous Finance Committee Meeting
4. To authorise the signing of the Order for Payment of Accounts Schedule for March 2022 - Invoices available for inspection **(Appendix 1)**
5. Town Clerk's Report **(Appendix 2)**:
 - a) Financial Report
 - b) Schedule of Monthly Income **(Appendix 3)**
 - c) Budget Monitoring Report **(Appendix 4)**
 - d) Schedule of debtors **(Appendix 5)**
 - e) Review of Town Council Grants Policy **(Appendix 6)**
 - f) Applications for Small Grants and Financial Assistance **(Appendix 7)**
 - g) Applications for Red Court Solar Park grants **(Appendix 8)**
 - h) Review of Council's Investment Strategy & Banking Arrangements

**CARMARTHEN TOWN COUNCIL
REPORT OF THE TOWN CLERK TO THE
FINANCE COMMITTEE – 10th MARCH 2022**

Agenda Item 5(a): Financial Report

Council's Bank balances on the 28th of February 2022 were as follows:

	£
HSBC Current Account	92,071.83
HSBC Reserve Account	488,609.74
Total Cash in Bank	580,681.57

Balances in Other Accounts on 28th of February 2022:

Mayor's Allowance	-	£3,882.04
Mayor's Fun Run	-	£5,846.06
Carmarthen Park Tea Shop	-	£8,952.32

- Gross expenditure for the period 1st April to the 28th of February 2022 totalled £597,498.45
- Income for the same period, including the Park Tea Shop, totalled £124,541.53 The overall net expenditure is therefore £472,956.92
- The Net Budget/Precept requirement for 2021/22 is £779,129.57, which has all been received. Members will note from the above that Council is within budget as at 28th of February 2022.

For the **INFORMATION** of Members.

Agenda Item 5(b): Schedule of Income (Appendix 3)

Attached at **Appendix 3** is the schedule of income for the period 1st April 2021 to 28th of February 2022.

For the **APPROVAL** of Members.

Agenda Item 5(c): Budget Monitoring Report (Appendix 4)

Attached at **Appendix 4** is the 2021/22 budget update comparing budgeted and actual expenditure from 1st April 2021 to 28th February 2022.

For the **APPROVAL** of members.

Agenda Item 5(d): Schedule of debtors (Appendix 5)

An updated list of debtors is attached at Appendix. We have received notification that S3 Advertising Agency who were responsible for organising the advertising banners and baubles for the Christmas tree in Guildhall Square have gone into administration.

As this money was additional unbudgeted income for the year, the debt will be written off with no impact on the budget for 2021/22.

For the **INFORMATION** of members.

Agenda Item 5(e): Grants Policy (Appendix 6)

Attached at **Appendix 6** is Council's grants policy, and it is opportune to review this policy prior to dealing with agenda item 5(f) below.

Agenda Item 5 (f): Applications for small grants and financial assistance

The following applications for grants and financial assistance from Council have been received by the Clerk:

- i) Foothold Cymru
- ii) Children's Wales Air Ambulance
- iii) Integrated Autism Services group funding
- iv) Llangollen International Musical Eisteddfod 2022
- v) Marie Curie
- vi) Shelter Cymru
- vii) Carmarthen Bowling Club

For the **DECISION** of members

Agenda Item 5 (g): Applications for Red Court Solar Park grants (Appendix 8)

The following applications for grants and financial assistance from the Red Court Solar Park fund have been received by the Clerk:

- i) Carmarthenshire Water Safety Partnership

For the **DECISION** of members

Agenda Item 5 (h): Review of Council's Investment Strategy & Banking Arrangements

It is prudent for Council to review Council's investment strategy from time to time, and this should be primarily concerned with security and liquidity, with the matter of income from investments being a secondary consideration.

The Finance Committee is advised at each monthly meeting of the latest situation regarding banking; this information includes all banking held by Council. Every financial year, capital projects of varying magnitude are progressed, with major projects managed on a phased basis to spread the capital costs over more than one year.

As the levels of interest offered by financial institutions at the present time are very low it is suggested that all cash funding is retained within Council's two main bank accounts (1 x current account and 1 x reserve account) currently held with the HSBC Bank, subject to a planned review of banking arrangements later this year.

For the **DECISION** of members.