

**Minutes of Finance & Staffing Meeting
held on Monday 15th January 2024 at 6.30pm**

Present: Cllr Brake, Cllr Campbell, Cllr Irven, Cllr Murphy (Chair), Cllr Westcott

In attendance: Jo Grellier - Town Clerk

24/54C **To Receive Apologies for Absence:** (LGA 1972, section 85 (1))
Cllr Murphy proposed that **'apologies given by Cllr Whetlor are accepted'**. Seconded by Cllr Campbell. Carried.

24/55C **To receive any Declaration of Interests** under Watchet Town Council's Code of Conduct (adopted on 9 July 2012) issued in accordance with the Localism Act 2011 and the Relevant Authorities (Disclosable Pecuniary Interests) Regulations 2012 SI No: 1464

Name	Minute no	Description of Interest	Personal & Prejudicial	Action
None				

24/56C **To confirm and sign the Minutes of the meeting held on 11 December 2023-** *circulated to members prior to the meeting via Appendix 1-* (LGA 1972, Sch 12 Para 41)
Cllr Murphy proposed that **'the Finance & Staffing minutes of the 11th December 2023 meeting are a true and accurate record'**. Seconded by Cllr Westcott. Carried.

24/57C **Financial Application for a Grant:**

(i) Watchet Carnival Committee – *decision required.*

The Committee discussed the presentation given by the representative of the watchet Carnival Committee, Bob Hornby, at their meeting held on 11th December 2023. Cllr Irven proposed that **'approval is given to grant £3000 to the Carnival Committee to aid with the infrastructure costs involved in the staging of the Carnival weekend 2024'**. Seconded by Cllr Campbell. Carried.

24/58C **Financial Matters:**

- (i) Once per quarter, the Chair of this Committee shall be appointed to verify bank reconciliations for all accounts produced by the RFO, the contents to be noted by this Committee, *as per regulation 2.2 - Noted.*
- (ii) All payments above £500 and below £5,000 are itemised and reported to this Committee, *as per regulation 4.1 and displayed on the website.* - Noted and signed off by the Chair.
- (iii) All payments issued outside of Full Council Meetings, shall be reported to this Committee, *as per regulation 6.6 - Noted and signed off by the Chair.*
- (iv) To approve earmarked reserves for 2024-25 – *circulated prior to the meeting via Appendix 2*
Cllr Murphy proposed that **'the earmarked reserves for 2024-25 are approved with the addition of £519.75 unspent war memorial maintenance funds from the previous year and £10,000 matched funding towards the WWMG pavilion upgrade, as approved by Full Council at their January meeting'**. Seconded by Cllr Irven. Carried.

24/59C **Policy review and adoption:**

- (i) **Risk Management** – *circulated via Appendix 3a*
The committee discussed the amended Risk Management policy presented. Cllr Irven proposed that **'adopt the amended Risk management policy and begin to drafting a Risk register to identify risks'**. Seconded by Cllr Murphy. Carried.
- (ii) **Financial Regulations** - *circulated via Appendix 3b*
The Committee discussed the amended Financial Regulations presented. Cllr Irven proposed that **'Section 6.18 is removed regarding credit cards until further research is conducted, and adopt the amended Financial regulations as is, but bring back to Committee once additional advice is sought to strengthen the regulations for online payments'**. Seconded by Cllr Murphy. Carried.

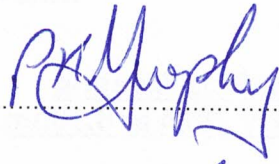
24/60C **Matters for the next meeting** – no discussion or decisions made



- Liaise with Clerk
- Financial Regulations review
- Review staffing salary increases 2024/25

Meeting closed at 7.07pm

Signed.....



Date.....

19 February 2024