

**FINANCE & ESTABLISHMENT COMMITTEE****SAFFRON WALDEN TOWN COUNCIL**

MINUTES of the FINANCE & ESTABLISHMENT COMMITTEE MEETING held in the Town Hall Saffron Walden on Monday 20 January 2025 at 7.30pm

Present Councillors: Ahmed, Coote, de Vries (Chair), Eke, Freeman, Gadd, Meloy and Reeve.

Officers: Town Clerk and Responsible Finance Officer (RFO)

Public: (Cllr) R Porch as a member of the public

F & E 001-25	<b>Apologies for absence</b> Apologies were received and accepted from Cllrs McBirnie, Parker and Shotropa
F & E 002-25	<b>To receive any Declarations of Interest</b> Cllrs Ahmed, Coote, Freeman and Reeve declared a generic non-pecuniary interest as District Councillor for Uttlesford District Council. Cllr Gadd declared a generic non-pecuniary interest as an Essex County Councillor.
F&E 003-25	<b>Public Speaking Time</b> - There were no questions arising.
F&E 004-25	<b>Minutes of the Finance &amp; Establishment Committee 08.01.2025</b> The minutes were accepted as a true and accurate record of that meeting with the following amendments to each minute reference: <ul style="list-style-type: none"> <li>i. F&amp;E 004-25 v.a. to read:  <i>"Adding an additional item (i-v) to read 'to reduce the proposed precept rise to 5%'"</i></li> <li>ii. F&amp;E 004-25 vii. Added to read:  <i>"Draft minute reference 195-24 revised "Apologies were received and accepted from Cllrs Ahmed and Shotropa; Cllrs Porch and McLellan substituted for each respectively"</i></li> <li>iii. F&amp;E 004-25 viii. Added to read:  <i>"Draft minute reference 195-24 to confirm "The Town Clerk confirmed the requests were valid and called in line with Standing Orders."</i></li> <li>iv. F&amp;E 006-25 c. to read  <i>"Remove the proposed additional 15 resourcing hours from the TIC"</i></li> <li>v. Removal of F&amp;E 006-25 d.i.</li> </ul>

<b>Financial Matters</b>	
F & E 005-25	<b>Expenditure – to be authorised</b> (a) Payment of the accounts received since 09.12.2025 were approved. (b) Payment of accounts for payments already made since 09.12.2025 were approved.
F & E 006-25	<b>Tourist Information Centre</b> a. The Committee received and noted the profit and loss account for November and December 2024. b. Committee requested the February report shows all costs against the profit and loss, not only staffing. c. Committee noted the income over Christmas has declined, noting national and local downturns.
F & E 007-25	<b>Monthly Reports</b> Committee received and noted the following monthly reports: (a) Bank reconciliation statement with supporting statements (b) Cash Book – showing all income and expenditure for December 2024. (c) Income report broken down by budget code – year to date including comparison of income year to date against previous years. i. It was requested future income reports show the rental income from no 5 as monies received. The final balance of the report will show the no 5 rental income being transferred to the EMR. (d) It was agreed the RFO progresses banking access for the Deputy Town Clerk. (e) It was agreed Councillors would meet the RFO to support the online banking DMO procedure.
F & E 008-25	<b>Committee Hi-Light Reports</b> The Committee received and noted the Hi-Lighted reports from the RFO it was further noted: a. The RFO will present a narrative report at future meetings. b. The cashflow forecast will be presented at future meetings
F & E 009-25	<b>Investment Policy</b> Committee noted the above policy is due for review. a. The RFO explained the DMO investment is more advantageous for short term payments, rather than longer term. b. A report regarding the DMO process showing net income will be presented at the February meeting. c. In practice the authority and process is managed by the RFO and Town Clerk. d. Interest received is presented on a monthly basis to the committee via the monthly Income and Expenditure Report. e. It was unanimously resolved to re-adopt the policy with the following changes:

	<ul style="list-style-type: none"> <li>i. with an annual review date</li> <li>ii. The RFO is authorised to make fixed term investments as follows: “up to £2.5million in total for fixed terms not exceeding a period of six months”</li> </ul>
F&E 010-25	<p><b>Grant Monitoring Forms</b></p> <p>Committee noted and received the following grant monitoring forms, concluding these grant requests.</p> <ul style="list-style-type: none"> <li>a) Dig It Community Allotment</li> <li>b) Saffron Walden Initiative</li> <li>c) Accuro</li> </ul>
F&E 011-25	<p><b>SWTC Grants applied for</b></p> <p>Committee noted the written update, detailing progress made on third party grant funding since September 2024, it was noted applications are submitted inline with Council priorities.</p> <p>It was agreed committee will be informed of grant applications prior to submission where feasible, noting external application deadlines might not always coincide with the committee meeting schedule.</p>
F & E 012-25	<p><b>Urgent Information Items</b></p> <p>There were no matters raised.</p>
F & E 0113-25	<p><b>Date and time of Next Meeting</b></p> <p>17<sup>th</sup> February 2025 at 7.30pm in the Town Hall, Saffron Walden</p>

The Chairman closed the meeting at 8.50pm