

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

MINUTES of the FINANCE & ESTABLISHMENT COMMITTEE MEETING held in the Town Hall Saffron Walden on Monday 17 February 2025 at 7.30pm

Present Councillors: de Vries (Chair), Freeman, Gadd, Meloy and Reeve (until minute reference F&E 017-25).

Officers: Deputy Town Clerk and Responsible Finance Officer (RFO)

Public: None

F & E 014-25	Apologies for absence Apologies were received and accepted from Cllrs Ahmed, Coote, Eke, McBirnie, Parker and Shotropa.
F & E 015-25	To receive any Declarations of Interest Cllrs Freeman and Reeve declared a generic non-pecuniary interest as District Councillor for Uttlesford District Council. Cllrs Gadd declared a generic non-pecuniary interest as County Councillor for Essex County Councillor.
F & E 016-25	Public Speaking Time - There were no questions arising.
F & E 017-25	Minutes of the Finance & Establishment Committee 20.01.2025 a. The following amendment (regarding minute reference F&E 007-25.c.i) was proposed by Cllr Gadd and agreed by Committee, with this change the minutes were accepted as a true and accurate record of that meeting. <i>"Councillors noted the income report recorded no income from no.5 and queried whether this was the correct accounting treatment. Officers confirmed that it was and advised committee had previously approved all income from no.5 be applied to the EMR (currently in a negative balance). Councillors noted they did not feel comfortable with this and it was resolved the full income from no 5 should be recorded in the income statement, with it then being transferred to EMR, as per the previous resolution."</i> b. Cllr Reeve left the meeting at 7.33pm.
Financial Matters	
F & E 018-25	Expenditure – to be authorised (a) Payment of the accounts received since 20.01.2025 were approved. (b) Payment of accounts for payments already made since 20.01.2025 were approved.
F & E 019-25	Tourist Information Centre The Committee received and noted the profit and loss account for January 2025.

F & E 020-25	<p>Monthly Reports</p> <p>Committee received and noted the following monthly reports:</p> <ul style="list-style-type: none"> (a) Bank reconciliation statement with supporting statements (b) Cash Book – showing all income and expenditure for January 2025 (c) Income report broken down by budget code – year to date including comparison of income year to date against previous years.
F & E 021-25	<p>Committee Hi-Light Reports</p> <p>Committee received and noted the following reports from the RFO, being the highlight reports:</p> <ul style="list-style-type: none"> a. Full income and expenditure b. Income and expenditure narrative report. Cllr Meloy made comments about the RFO's narrative highlight report. c. Written report detailing the income and expenses relating to the rental income from no 5 and the accounting treatment It was resolved that it be recommended to Full Council that: <ul style="list-style-type: none"> i. The costs to completion of No.5, totalling £50,767 as set out in the paper tabled as Item Feb8a.2, be added to the internal loan balance contained at line 9005 of the EMR, bringing the total outstanding loan balance to £1,035,509 (£984742 plus £50,767) (as initially proposed by officers); ii. Council should aim to repay the loan over 25 year period, (NB; this would change the repayment agreed in the 2025/26 budget and the originally agreed 20 year repayment period); For the current financial year 2024/25 £40,000 of the income from No.5 should be applied to reducing the loan balance (post meeting note, which would be considered by Full Council with the year end carry forward figures) iii. Any excess net income from No.5 for the current financial should be added to EMR as part of the usual year end procedures once the outturn for the financial year is known. d. Ear-Marked Reserves e. Budget Cashflow Cllr Gadd queried the reason for there being no positive net balance on the EMR which the RFO would address outside the meeting.
F & E 022-25	<p>Debt Management Office Report</p> <p>Committee received the officer written reports detailing the DMO process and interest received to date noting the complexities with the process. It was further noted:</p> <ul style="list-style-type: none"> a. SWTC maintains a £70k 'float' to cover any unexpected expenses, it was resolved this would be reduced to a minimum of £50k.
F & E 023-25	<p>Bank Debit Card</p> <p>Committee noted a new council debit card in the name of the RFO has been ordered for use in the absence of the Town Clerk. The card is authorised for online and in person small scale purchases only and a verification text will be sent to the Deputy Town Clerk for dual approval.</p>

022-25 024-25	Internal auditor report The internal audit report was not presented as anticipated because it had not yet been received, instead the internal audit and officer covering report will be presented to the March Committee meeting for information.
F & E 025-25	SWTC third party grant applications Committee noted the written update, detailing progress made on third party grant applications and grants identified for progression, further noting: <ul style="list-style-type: none"> a. Successfully awarded applications include: <ul style="list-style-type: none"> i. UDC's Zero Carbon Fund for: Installation of solar panels at Crabtrees Pavilion and improved heating / ventilation at Bridge End Garden Greenhouses ii. UDC's Community Fund for: Youth services and provision iii. Essex Association of Local Councils: Additional £500 awarded for food support provision available from Jubilee Hub. b. An application will not be made to Essex County Council's 'love you bus grant' because the proposed project (additional support for Uttlesford Community Travel) does not meet the ECC grant eligibility criteria.
F & E 026-25	Urgent Information Items There were no matters raised.
F & E 027-25	Date and time of Next Meeting Next meeting to be held on Monday 17 March at 7.30pm in the Town Hall Saffron Walden

The Chairman closed the meeting at 8.45pm