

## HOLYWELL TOWN COUNCIL

### CYNGOR TREF TREFFYNNON

Minutes of the **Meeting of the Audit Sub-Committee** held in the Council Chamber, Bank Place Offices, Holywell on Wednesday 17 April 2019 at 2.00pm.

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PRESENT: Councillor E.B. Palmer (Chair).

Councillors: R. Dolphin, L.A. Carter, J.M. Johnson, P.A. Johnson and B. Scragg.

APOLOGIES FOR ABSENCE none received.

IN ATTENDANCE: J. Baker (Clerk), C.S. Lowry (Support Officer).

A29. DECLARATIONS OF INTEREST – MEMBERS’ CODE OF CONDUCT

None.

A30. BANK RECONCILIATION 2018/19 – QUARTER 4

Members considered the Reconciliation Statement for the period ending 31 March 2019. The Clerk explained the background to the entries, and highlighted the closing bank balance, the investment bond and the value of unrepresented payments.

Members noted that there were a number of pending commitments which would reduce the working bank balance by circa £20k, this was due to the rollover of play area upgrade works and further items to be funded from balances as agreed by the Finance Committee. There was sufficient leeway when the bank balance was tested against the financial reserves policy minimum balance required.

RESOLVED:

That the statement together with the Clerk’s report be received and noted.

A31. FINAL ACCOUNTS CLOSEDOWN PROGRAMME 2018/19

The Clerk confirmed the arrangements in hand for the closure of the Council’s accounts. The key dates were as follows:

- RBS Finance System Closedown – Fri. 17<sup>th</sup> May 2019
- Internal Audit – JDH Business Systems – Wed. 12<sup>th</sup> June 2019

- Annual Return to be signed and completed – Sun 30<sup>th</sup> Jun. 2019.

The Clerk was in receipt of the annual letter from the External Auditors which confirmed that this year's audit would include a review of all committees, sub-committees and their terms of reference. Members had already agreed to review all of the council's committees at the next meeting of the Chair's sub-committee.

RESOLVED:

That the Clerk's report and information be received and noted.

A32. COUNCIL POLICY REVIEWS

a. Members considered draft documents for the next phase of policy reviews and updates as follows:

- Equality & Diversity Policy
- Grant Awarding Policy

RESOLVED:

That the above policies are approved and published subject to ratification by full council, and in respect of the Grant Awarding Policy, the following amendments be made: Section 4, Grant Criteria – remove 'as a general policy' on the financial support line; Add Section 7, Legislation – to make reference to the appropriate acts of legislation and powers.

b. Members discussed the annual policy review process which should be a standard item at future meetings. A total of twelve policies had already been reviewed and/or newly produced.

RESOLVED:

That the April meeting of the Audit Sub-Committee reviews all policies on an annual basis. Prior to the meeting designated councillors and the Clerk will review in detail selected policies, and a separate review meeting called if required to discuss potential amendments in further detail.

A33. STAFF PENSION SCHEME

The Clerk gave a presentation to members which provided background to the current staff pension scheme arrangements and covered the following points:

- Background and current arrangements – National Employment Saving Trust (NEST) scheme.
- Local Government Pension Scheme (LGPS) scheduled and admitted body membership.
- LGPS trade union support.
- LGPS business case – three key areas were highlighted: equality, staff retention and staff recruitment.
- Financial implications and budgetary considerations.
- A resolution by full council was required to make a change to staff pension arrangements.

RESOLVED:

That members endorse the transfer of the staff pension scheme from NEST to the LGPS administered by the Clwyd Pension Fund, subject to ratification at the June meeting of the Council.

A34. HIGH STREET CAPITAL WORKS SCHEME FUNDING CONTRIBUTION

The Clerk gave a presentation to members which outlined the considerations required in order to produce an affordable and sensible repayment plan to finance the council's £100k contribution to the High Street Capital Works Scheme. Members discussed the options available and considered the financial impact to the council.

RESOLVED:

That members recommend to full council for approval the following action plan for the repayment terms:

- 1) Utilise repayable finance offered by the County Council/Welsh Government.
- 2) Request a 7-year loan repayment term.
- 3) First (initial) payment to be made in April 2020.
- 4) Two equal instalments to be paid per year in April and October.
- 5) £15k paid in year 1 & 2; £14k paid in year 3 to 7.
- 6) £7k will be financed from the loan repayment budget.

- 7) It is recommended that the contribution is financed from within the council's existing base budget.

A35. CLOSE OF MEETING

The Chairman closed the meeting at 3.30pm.

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Chairman