



Newmarket

TOWN COUNCIL

Minutes of a Meeting of the Finance & Policy Committee **Held on Monday 22nd January 2024 at the Memorial Hall 7:30pm**

Attendance:

Councillor J Harvey (Chairman)
Councillor A Drummond
Councillor R Hood

Councillor P Hulbert
Councillor R Nobbs
Councillor Yarrow

Also Present: C Whitaker – Town Clerk, J Ashton – Minute Assistant and Cllr Winter as an observer.

Minute

- F/24/01/1 Chairman to Read the Fire Safety Notice and Announce that Proceedings may be filmed or Recorded**
The Chairman opened the meeting and advised that the Fire Safety Notice was not required and confirmed that proceedings were being recorded.
- F/24/01/2 Apologies for Absence**
None noted.
- F/24/01/3 Declaration of Member's Interests and to Remind Councillors of the Need to Keep up to Date their Register of Member's Interests and to Consider any Requests Received for Member's Dispensation**
None noted. There were no requests for Member's Dispensation.
- F/24/01/4 To Confirm the Minutes of the Meeting Held on 20th November 2023 and any Matters Arising**
Members received the minutes of the Finance & Policy Committee meeting held on 20th November 2023 and the following was agreed:

F/24/01/4.01 Resolved
That the minutes of the Finance & Policy Committee meeting held on 20th November 2023 be adopted and signed as a true record by the Chairman of the Finance & Planning Committee.

There were no matters arising.
- F/24/01/5 Public Open Session**
No members of the public were present.
- F/24/01/6 Submission of Schedules of Payments for Information CB1 - CB4**
Members reviewed CB1 - CB4 for month 8 and 9 (2023/2024) and the following was agreed:

F/23/11/6.01 Recommendation

Minutes of Finance & Policy Committee held on Monday 22nd January 2024

Book Number 13 2023 - 2024

That the ratification of the schedules of payments for the period 01/11/2023 – 30/11/2023 and 01/12/2023 – 31/12/2023 (Cash Book 1 - 4) be received and adopted.

F/24/01/7 To Confirm the Bank Statement Balances & Related Bank Reconciliation have been signed by the Chairman of F&P Committee

The Chairman of the Finance & Policy Committee confirmed scrutiny of the bank reconciliations relating to the end of 31/12/2023 (month 9) for the Town Council's Current, Petty Cash, Salaries and Barclaycard Cashbooks.

F/24/01/8 To Receive the Income and Expenditure

The Income and Expenditure reports for December 2023 were received and noted.

F/24/01/9 Predicted Budget Outcome 2023/2024

The predicted budget outcome for the end of Quarter 3 was presented and the total predicted total outcome for 31/3/2024 of £55,171 underspend, was noted.

F/24/01/10 Neighbourhood Plan Government Funding for NNP Review

A report on the available funding for the NNP review was considered and the following was agreed:

F/24/01/10.01 Recommendation

That an application be made for government Locality free of charge technical support and funding for planning consultancy for the NNP Review.

F/24/01/10.02 Recommendation

That delegated powers be given to the Town Clerk to apply for any future necessary funding for NNP consultancy.

F/24/01/11 Health and Safety

The monthly Health and Safety report was received and noted. Town Clerk was asked to make enquiries regarding the efficiency of the lift and what possible strategy could be put in place to plan for replacement in due course.

F/24/01/12 Policies

An update was given on the Policy Review Schedule and the following policies were reviewed. The following was agreed:

F/24/01/12.01 Recommendation

That the following revised policies be approved:

- **Newmarket Town Council Standing Orders NTC/2.3**
- **Newmarket Town Council Financial Regulations NTC/203**
- **Newmarket Town Council Financial Risk Assessment**
- **Newmarket Town Council Internal Control Statement**

F/24/01/13 Small Grants

A request from the Newmarket Allotment Association was considered and the following was agreed:

F/24/01/13.01 Recommendation

That the grant application from the Newmarket Allotment Association for £500.00 be approved.

A request from Abbeycroft Leisure was considered and the following was agreed:

F/24/01/13.02 Recommendation

That the grant application from Abbeycroft Leisure be approved with an award of £1,300.00

A request from the Bury St Edmunds Women's Aid was considered and the following was agreed:

F/24/01/13.03 Recommendation

That the grant application from the Bury St Edmunds Women's Aid for £1,000.00 be approved.

F/24/01/14 Investments

A report regarding Town Council investments and the need to update the Council's Medium-Term Financial Plan and Treasury Management Policy was discussed and the following was agreed:

F/24/01/14.01 Recommendation

That delegated powers be given to the Chairman and Town Clerk to review and update the Council's Medium-Term Financial Plan and the linked Treasury Management Policy, and to research the professional advice regarding investment opportunities. To report findings to the next F&P meeting.

F/24/01/15 Correspondence

None noted.

F/24/01/16 Date of Next Meeting

Monday 18th March 2024 at the Memorial Hall.

Meeting closed at 8:00pm

Signed: By the Chairman

Date: Monday 22nd January 2024

Summary of Recommendations	Recommendation Wording
<u>D/24/01/6.01 Recommendation</u>	That the ratification of the schedules of payments for

	the period 01/11/2023 – 30/11/2023 and 01/12/2023 – 31/12/2023 (Cash Book 1 - 4) be received and adopted.
<u>D/24/01/10.01 Recommendation</u>	That an application be made for government Locality free of charge technical support and funding for planning consultancy for the NNP Review.
<u>D/24/01/10.02 Recommendation</u>	That delegated powers be given to the Town Clerk to apply for any future necessary funding for NNP consultancy.
<u>D/23/11/12.01 Recommendation</u>	That the following revised policies be approved: • Newmarket Town Council Standing Orders • Newmarket Town Council Financial Regulations • Newmarket Town Council Financial Risk Assessment • Newmarket Town Council Internal Control Statement
<u>D/24/01/13.01 Recommendation</u>	That the grant application from the Newmarket Allotment Association for £500 be approved.
<u>D/24/01/13.02 Recommendation</u>	That the grant application from Abbeycroft Leisure for £1,300.00 be approved.
<u>D/24/01/13.03 Recommendation</u>	That the grant application from the Bury St Edmunds Women's Aid for £1,000.00 be approved.
<u>D/24/01/14.01 Recommendation</u>	That delegated powers be given to the Chairman and Town Clerk to review and update of the Council's Medium-Term Financial Plan and the linked Treasury Management Policy, and to research the professional advice regarding investment opportunities. To report findings to the next F&P meeting.