

**SOUTH WOODHAM FERRERS TOWN COUNCIL
FINANCE & PROJECTS COMMITTEE**

MINUTES of a Meeting held at Champions Manor Hall on
Tuesday 09th January 2024 at 7.30pm

Present

Councillor M O Brien (Vice Chairman)
Councillor D Eley Councillor B Massey Councillor D Naslund
Councillor G Piesse Councillor A Humphrey Councillor A Shearring

In attendance: Town Clerk

FP194 Apologies for Absence

Apologies of absence were received and accepted from Councillor Thompson, Kelly and Crosbie.

Absent Councillor Perham Lake

FP195 Dispensation Considerations

No dispensation considerations received.

FP196 Declarations of Interest

No declarations of interest received.

FP197 Confirmation of Minutes

Minutes of the Finance & Projects meeting held on 5th December 2023 were **APPROVED** as a true record and signed by the Chairman.

Proposed: Councillor Humphrey

Seconded: Councillor Eley

Vote: All in Favour

FP198 Public Questions

No members of the public present.

FP199 Financial Matters

The following Items were **NOTED**

a the budgetary positions for this Committee and Champions Manor Hall at 31st December 2023 as attached to the agenda.

b the Council's bank balances as of 31st December 2023.

- Current Account £431,495.75
- Reserve Account £290,435.05

c to note financial transactions for December 2023 will be circulated under separate cover prior to the meeting when the December accounts have been completed.

FP200 Items to Note

Committee **NOTED** the following item.

- The internal interim Audit 2023-24 report attached to agenda. This will be considered by Council on 16th January 2024.

FP201 Financial Regulations

Proposal: To set up a working group to review the Financial Regulations for recommendation and approval by Council on the 19th March 2024.

Councillors O'Brien, Eley and Piesse to review with the Town Clerk.

Proposed: Councillor O'Brien

Seconded: Councillor Massey

Vote: All in favour

FP202 Business Savings Account

Committee discussed options for a new business savings account. It was **NOTED** that South Woodham Ferrers Town Council does not qualify for the FSCS Financial Services Compensation Scheme as mentioned on the Internal Audit 2023-24 report.

Proposal: To open an Instant Access Savings Account with Unity Trust Bank holding two authorisation signatories and the Town Clerk to move funds from the current account balance as required. All balances and transactions reported to Finance & Projects Committee.

Proposed: Councillor Massey

Seconded: Councillor Piesse

Vote: All in favour

FP203 Solar Panel Project Champions Manor Hall

The Town Clerk updated committee on the tender process. Chelmsford City Council have offered professional guidance and advice and if a re tender process is recommended the cost will be £500.00.

Proposal: To agree Chelmsford City Council to review and score all tenders received via the Government website for the Solar Panel Project and update the Town Council with a decision.

Proposed: Councillor O'Brien

Seconded: Councillor Massey

Vote: All in favour

FP204 Electricity Contract Renewal

Committee discussed the renewal of the current electricity contract, a one year fixed contract that expires 31/3/2024.

Proposal: To agree a fixed two year contract with our current provider from 31/3/2024 - 31/3/2026.

Proposed: Councillor Piesse

Seconded: Councillor O'Brien

Vote: 6 For

1 Against

Vote: Carried

FP205 Report to Council

- Chelmsford City Council to assist with Solar Panel Project Offer to assist the Town Council with the tender process. Tenders submitted to Chelmsford City Council on 10/1/2024.
- Financial Regulations review working group.
- Electricity Contract fixed renewal for two years

- Unity Trust Instant saver account

FP206 Media Coverage

Nothing to report

FP207 Next Meeting

The next meeting of the Finance & Projects Committee will be on 5th March 2024 at 7.30pm.

There being no further business to discuss, the Chairman closed the meeting at 8.00pm.

Signed.....
Chairman of the Meeting

Date: 5th March 2024