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| A black and white logo  Description automatically generated  WARWICK TOWN COUNCIL |
| TOWN CLERK  Jayne Topham |
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| FINANCE & POLICY COMMITTEE |
| **NOTICE IS HEREBY GIVEN** a meeting of the **FINANCE & POLICY** **COMMITTEE** of **WARWICK TOWN COUNCIL** will be held in the Council Chamber, Court House, Jury Street, Warwick on **THURSDAY 20th JUNE 2024 commencing** at **6.30pm** |
| **PRESENT:**  Councillor D Browne  Councillor J Darcy (arrived at 7.05pm)  Councillor Ms K Gorman  Councillor P Murphy  Councillor J Sinnott (Chair)  Councillor P Wightman  Town Clerk Jayne Topham  Councillor O Jacques was in attendance |
| **MINUTES** |

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| **1.** | **TO ELECT A CHAIRMAN FOR THE MUNICIPAL YEAR 2024/5 –** TheTown Clerk asked for nominations for Chair, Councillor J Sinnott was nominated and seconded, there were no other nominations and all were in favour. |
| **2.** | **APOLOGIES:** The Mayor and Councillor Simon Pargeter submitted their apologies, it was resolved to accept them. |
| **3.** | **DECLARATION OF PERSONAL OR PREJUDICIAL INTEREST:**  Councillor P Wightman declared an interest in item 10. |
| **4.** | **TO ELECT A DEPUTY CHAIRMAN FOR THE MUNICIPAL YEAR 2024/5 –** The Chair asked for nominations for Deputy Chair, Councillor AP Murphy was nominated and seconded, there were no other nominations and all were in favour. |
| **5.** | **MATTERS ARISING FROM PREVIOUS MINUTES.**  [​docx icon F & P Minutes MAY 2024.docx](https://warwicktowncouncil-my.sharepoint.com/:w:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EalLKZdvu3NAlJfUby6HWlQBpIrgEm6vYQxhwWfoswBOfQ)  The Town Clerk advised that the new safe was arriving on the 17th July 2024. |
| **6.** | **FORECASTS 2023/4**  To NOTE the end of year figures. Document attached:  [​xlsx icon Copy of Year End Budgets Forecasts.xlsx](https://warwicktowncouncil-my.sharepoint.com/:x:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EeQWOlmE6_pMnYlYdhiTBz0BKpQhtwINb8L9yO4sU09SAw)  A discussion was held around the figure stated and the explanatory notes. The report was noted. |
| **7.** | **2023/24 ACCOUNTS & AGAR FIGURES –** REVIEW and APPROVE to be taken to Special meeting 24th June 2024 – Town Clerk.  [​xlsx icon Balance Sheet June 2024.xlsx](https://warwicktowncouncil-my.sharepoint.com/:x:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EXa4M9zwcOdGgBRzJOuz5OoBplVviHwYcSFMbfxq4BA4HQ)  [​xlsx icon Income and Expenditure June 24.xlsx](https://warwicktowncouncil-my.sharepoint.com/:x:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EWvwVzgVU_NHgqNQrFXHVogBtkEqLK44IJEXuO_sx9moxA)  [​pdf icon AGAR 2023-4.pdf](https://warwicktowncouncil-my.sharepoint.com/:b:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EWJk9h5C4kBJtBJuDpSXid8BBlJfzxFnthdWjw0Fkt9vKA)  Following a discussion it was resolved to approve the AGAR figures as presented.  The majority were in favour. The outcomes of the previous audit were reviewed and noted. |
| 8. | **PAYMENTS AND INCOME**  To APPROVE 24. payments made and 23. income received for March 2024  Documents produced 9th April 24 @ 2.56pm for income and payments 12th April 24 @10.01am.  [​pdf icon 23. March 2024 Income.pdf](https://warwicktowncouncil-my.sharepoint.com/:b:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EclcEHK7KRlEveztjDIC8isBv9aQC9jzdGx5fiIg0D9cng)  [​pdf icon 24. March 2024 Expenditure.pdf](https://warwicktowncouncil-my.sharepoint.com/:b:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EbDiTENBqLVAlzW1UOt6w3kBqUXWAuwAr2IsaBmoBP58VQ)  It was resolved to approve item 24 payments for March and 23 March income. |
| 9. | **STAFFING**  The Town Clerk advised that the consultation for the new model contract was running. Individual meetings have been held. There are no initial concerns raised.  The Town Centre Manager role has been advertised. Interviews will be carried out on the 15th July 2024.  Our new Maintenance Operative Paul is settling in well.  Christmas party has been organised. |
| 10. | **CLOSED CHURCHYARDS**  The Town Clerk advised that she had received no response to her last two emails to the District Council asking for an update. Following a discussion Cllr P Wightman and Cllr J Sinnott said they would advise the Town Clerk of the Service Lead and Portfolio holder. |
| 11. | **TERMS OF REFERENCE** – REVIEW document agreed last year.  Following a discussion it was resolved to adopt the terms of reference, for the forthcoming year, unchanged.  [​docx icon Warwick Town Council F P Terms of Reference Jan.2024.docx](https://warwicktowncouncil-my.sharepoint.com/:w:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EcvJrCy5wOhEmeASZKSgNr4BGk_2HODdILmzUYH-i2pWBQ) |
| 12. | **WARD WALKs**  To RECEIVE an update from the Assistant Town Clerk.  [​docx icon Ward walks update - June 2024.docx](https://warwicktowncouncil-my.sharepoint.com/:w:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EXuLR9bEB5tIn-BhvwL_AaMBCrA9jw37PqDaj-s-kFX5LQ)  The report was noted.  The Town Clerk advised that a town centre walk was carried out with the Mayor and Chair of Chamber of Trade – as a result several actions were carried out. |
| 13. | **CCLA – PROPERTY FUND** – DISCUSS progress of the fund – CCLA will be in attendance to aid discussions.  [​docx icon CCLA Property Fund.docx](https://warwicktowncouncil-my.sharepoint.com/:w:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EW-SyD8prbBLmvGxXE5ajNgBLkCHwd9EyunzePYQ5jf_3A)  Kelly and Lee from CCLA presented a background to the Property Fund and highlighted why the fund was a long-term investment of 5 – 10 years. The forecast looks to be around 5% return, 6% of the fund is lost as soon as money is invested to cover stamp duty costs.  A discussion was held regarding the Public Sector Deposit Fund and how the return was linked to current bank rates. As a result, our forecasts for 2024/5 need to be reviewed if the Bank of England were to reduce interest rates.  They also advised about the medium risk fund Better World Cautious Fund. Information will be sent to the Town Clerk. It was resolved to discuss this fund and our options at the next Finance and Policy meeting. |
| 14. | **AUDITOR REPORT** – To REVIEW and note the report and the actions – Town Clerk  Document attached:  [​doc icon Warwick 2024 comments.doc](https://warwicktowncouncil-my.sharepoint.com/:w:/g/personal/jaynetopham_warwicktowncouncil_org_uk/ETd6sASCA1tApq7xc84ZNBMBzWJMhaQfYaC7eV6Z180fIQ)  [​docx icon Response to Audit letter June 2024..docx](https://warwicktowncouncil-my.sharepoint.com/:w:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EdyCui6SdXtKpOzI2pQ0k_cBtChD2QM86sFAHc-V7w-qAw)  The Town Clerk reviewed the responses, and the report was noted. |
| 15. | **RISK REGISTER** – To REVIEW and update current document  Document attached:  [​xlsx icon WTC Risk Register 2024v1.xlsx](https://warwicktowncouncil-my.sharepoint.com/:x:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EXh561_DrqlHtLm_yWHkggIBl3l6ISNePms8oL1bkRdqMw)  Following a discussion, it was resolved for the Chair and the Town Clerk to review the current risks and the layout of the document. The revised document will be presented at the next meeting. |
| 16. | **POLICIES:** To REVIEW and propose CHANGE to existing Policies:  (To be ratified at Full Council)  Grants Policy  Gift & Hospitality Policy  Freedom of Information Policy  Civic Guide  [​docx icon Grants Policy 2024 (draft).docx](https://warwicktowncouncil-my.sharepoint.com/:w:/g/personal/jaynetopham_warwicktowncouncil_org_uk/ETG4YDISLPxMpzx_Dvlb40cBqGOdvLShW_EibyCbzO1cUQ)  [​docx icon Gifts and Hospitality Policy Jan 2023.docx](https://warwicktowncouncil-my.sharepoint.com/:w:/g/personal/jaynetopham_warwicktowncouncil_org_uk/ESUWgIDCL7VJhYkh4d7VhrkBFszkRO2dtUbU16GwkbCbXQ)  [​docx icon Freedom of information policy 2023.docx](https://warwicktowncouncil-my.sharepoint.com/:w:/g/personal/jaynetopham_warwicktowncouncil_org_uk/ERiuSWAV5P5Dl1ps4y1lTgQBZjnaxnu2Y7JQrHrJY_cFVA)  [​docx icon Warwick Town Council Civic Manual 2023 - June 24.docx](https://warwicktowncouncil-my.sharepoint.com/:w:/g/personal/jaynetopham_warwicktowncouncil_org_uk/Ea7yVdXlSIRIiElHSk2uAsQBvX1AaaCswThntAdTNERQnw)  It was resolved to approve the grants policy, freedom of information policy and the gift and hospitality policy as presented. The Civic Manual required the pronouns removing for gender equality. |
| 17. | **INTERNAL AUDIT REPORT**  To NOTE the finding of the report covering Q3 2023  [​docx icon Report - WTC Quarterly Audit Q3 2023 -24 (002).docx](https://warwicktowncouncil-my.sharepoint.com/:w:/g/personal/jaynetopham_warwicktowncouncil_org_uk/EfwULkNyIkxIvbgkgFdSs6sBq4VkMSTC6CDpjSB43pfRZQ)  The report was reviewed and the points raised: Following a discussion it was decided that no action needed to taken for point b.  To CHANGE the Councillor conducting future quarterly transaction reports. Following a discussion two Councillors expressed an interest in the role. Cllr O Jacques and Cllr M Edwards. The item will be taken to Full Council for a decision. |

**Signed……………………………………………. Dated…………………………………………**