

NEATH TOWN COUNCIL – FINANCE COMMITTEE MEETING
Minutes of the hybrid Meeting held on Thursday, 26th January 2023 at 6pm

Present: Cllr. R. Price (Chair), Cllr. Mrs S. Price (Vice Chair), Cllr. Mrs J. L. Lockyer, Cllr. J. Miller, Cllr. A. Musaied, Cllr. T. Pearson, Cllr. Mrs S. M. Penry, Cllr. M. Protheroe, Cllr. J. Warman (Amanda Holmes - RFO, Sara Wharmby - Admin Assistant)

Absent: Cllr. Ms M. P. Lloyd

F2023/1 To accept apologies for absence from Members

Apologies for absence were received from Cllr. K. Finn and Cllr. P. Sambrook.

F2023/2 To receive any declarations of interest from Councillors in accordance with the Members Code of Conduct

There were no declarations of interest received.

F2023/3 Review of actual v budget figures April 2022 to December 2022)

A Member commented on large variances in investment property income, sale of meals and bar stock figures. The Finance Officer stated that the budget had been based on the previous year which, due to covid, had been unusual. This made the creation of the budget for 2022/23 more difficult and explained some of the larger variances. A Member stated that they believed the budget was still gave a good picture of expected v actual activity over the financial year.

F2023/4 To review and agree Income & Expenditure movement for the month

- a. Bills Awaiting Payment**
- b. BACS Payment Schedule**
- c. Barclays General Account**
- d. Inter Bank transfers (Over 10k)**
- e. New Supplier BACS Authorisation**
- f. Payroll**
- g. Bank Statement Reconciliation**

Agreed.

Members were given a summary of cash balances held in current and deposit accounts. The Finance Officer suggested that there was too much money on current account and some should be transferred to a higher interest-bearing account. Members put forward suggestions of what they could do with the money to obtain a better return on investment. **RESOLVED:** After discussion it was proposed, seconded and agreed to transfer £170,000 from the current account to the business premium account. It was further resolved to take professional advice on how to maximise the return on investment.

F2023/5 To review and consider Planning Applications

There were no objections to the following planning applications:-

P2023/0025 - Mr & Mrs Williams - 5 Westernmoor Road, Neath, SA11 1BJ

P2023/29 - Mrs Chloe Source - 3 Windsor Road, Neath, SA11 1LN

P2023/0033 - Mr Chris Cundill - Unit A Shufflebotham Lane, Neath, SA11 3FJ

O2022/1095 -Mr Azizur - 35 Beacons View, Cimla, Neath, SA11 3SB

F2023/6 To discuss any Member Issues and receive Reports from Members on meetings they have attended on behalf of Neath Town Council

Cllr. J. Warman updated the Meeting on a meeting he had attended at Crynallt Primary School as a Governor regarding the closure of the side entrance of the school at Castle Drive due to maintenance work that needed to take place. He wished to compliment the School Crossing Patrol Officer as there was more footfall due to the closure.

The Chair informed the Meeting that children from Crynallt Primary School would be attending the Warm Hub at Cimla Community Centre on 28th February for a St. David's Day event.

The One Voice Wales Representative stated that he would be attending a OVV Meeting and would report back to the next Meeting.

F2023/7 To receive items for the next Agenda

None.

F2023/8 To receive an overview of Health & Safety matters

There were no issues to discuss.

F2023/9 CONFIDENTIAL MATTERS – To consider passing a resolution under the provisions of Section 1(2) of the Public Bodies (Admission to Meetings) Act 1960, in view of the confidential nature of the business about to be transacted, it is advisable in the public interest that the press and public are excluded from the remainder of the meeting

The resolution was duly passed.

F2023/10 To discuss and review any:-

a) Investment Property Leasing matters

An offer had been received on 12 Green Street. Members discussed the offer and a counter-offer. It was agreed that the counter-offer should go forward to the next Meeting for consideration.

b) Correspondence

<i>Correspondence received for action</i>		<i>Resolutions</i>
An email from Yes Cymru regarding a grant donation.	Members to consider.	Members suggested they apply for Grant Aid.

c) Ongoing, Current and Future Commercial Contracts

None

F2023/11 To receive an overview of any Staffing matters

The Finance Officer confirmed that an employee's contract had been formally terminated on Tuesday 24th January 2023.

F2023/12 To fix a date and agree an Agenda for the next Meeting

The Chair advised that the next meeting will be held on Thursday, 16th February. An agenda would be circulated in due course.

There being no further business, the meeting was closed.

Signed: S. M. Penry

Dated: 2. 2. 2023