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8 June 2017

To: All Members of the Finance and Administration Committee – Councillors S Abbott, Mrs R Hopkinson, M Jackson, D Jones, R Le-Var, N Pocock, R Taylor.

All other Members of the Council for information.

Dear Councillor

The next meeting of the Finance and Administration Committee will be held on Wednesday 14 June 2017 in the Town Hall at 7.30pm.

Yours sincerely

David J Martin
CHIEF EXECUTIVE

AGENDA

1. Apologies
2. Public Question Time and Petitions
3. Declarations of Interest

To receive any Declaration(s) of Interest under Corsham Town Council's Code of Conduct issued in accordance with the Localism Act 2011.

4. Matters Arising from the Minutes of the Finance and Administration Committee Meeting held on 19 April 2017 - *for information only*.
5. The Role of the Finance and Administration Committee – The Chief Executive and Head of Finance and Administration will give a presentation and answer questions on the Committee's Terms of Reference, role and responsibilities – *for information*.
6. Grant Applications (Second Round) – The grants scheme for 2017/18 is being publicised and two new grant applications have been received for consideration at this meeting. The applications can be viewed in the Town Hall during office hours and will also be available half-an-hour prior to the meeting.

The balances of the grants budgets for 2017/18 are as follows: Grants General (budget heading 102/1260) £2,870; Methuen Hall (budget heading 102/1261) £18,000; Arts Centre (budget heading 102/1265) £2,000. There are also earmarked reserves: Grant Reserve Fund (budget heading EMR 347) £9,800, and Grant Tourism/CADT £2,500 (budget heading EMR 361).

Due to the low number of Councillors who stood for election, the Town Council no longer holds the General Power of Competence. This means there is a limit to the amount the Council can spend where it has no specific Power. This is known as Section 137 expenditure and must be recorded separately in the Town Councils accounts. The limit for 2017/18 is £7.57 per registered elector, which equates to around £73,800. The Council is highly unlikely to reach this figure in any given year. Where grant applications are for activities funded through Section 137, they will be clearly identified on the agenda. There are none for this meeting.

Details of the grant applications are as follows:

Awarded 2016/17	Requested 2017/18	Applicant & Purpose
£0	£500	Neston Memorial Hall – Towards setting up Neston Village Fete.
£0	£500	Bath Spa University – Towards the ‘Corsham Year of Writing’ project.

- *for consideration and decision.*

7. Filling Town Councillor Vacancies and the Co-option Process (*Minutes 252/16 and 24/17*) - Further to the recent local elections and the discussions at Full Council meetings, the Committee is asked to consider whether there are specific tasks that would encourage more people to stand for election. Only 12 candidates stood for the 20 seats. There was a good level of interest in filling the eight vacancies arising from the elections, with 10 candidates coming forward. The Town Council’s existing co-option process relies on applicants submitting brief CVs. Whilst this works effectively when there are few vacancies and candidates, the wide range of responses can make it difficult for Councillors to select their preferred candidate. The Committee is asked to consider introducing an application form for people wishing to be co-opted to the Town Council. This could be accompanied with a brief person specification – *for consideration.*
8. Detailed Income and Expenditure Accounts (including the Town Hall) – To consider the financial report – *for review.*
9. Investments (*Minute F&A 57/16*) – Further to the previous meeting, consideration has been given to investing in products where ethical considerations are a higher priority. Security, liquidity and yield remain the highest priorities. Since the previous meeting, one of the HSBC bonds has matured. The Chief Executive has explored alternative accounts for the investment (currently £49,999) and recommends the CCLA Public Sector Deposit Fund as a suitable alternative. The Deposit Fund is AAA rated and has same-day liquidity. The Fund declares a daily yield which averaged 0.2449% for April

2017 and it has good ethical values. Further details are available at www.ccla.co.uk. The Town Council already invests in CCLA's Local Authority Deposit Fund, which is for longer-term investments – *for approval*.

10. Wiltshire Pension Fund Internal Dispute Resolution Procedure – Wiltshire Pension Fund, which most Town Council employees are members of, has produced updated guidance on Internal Dispute Resolution. Under the guidance, Wiltshire Pension Fund requires the Town Council to appoint a Stage 1 Adjudicator. Wiltshire Council currently uses Barry Mack of Muse Advisory, which is a specialist firm providing support to pension schemes. Muse Advisory is willing to provide the service for town and parish councils. The charging structure is on a time/cost basis for each case considered. It is recommended that Barry Mack of Muse Associates be appointed as the Town Council's Stage 1 Adjudicator for dispute resolutions under the Wiltshire Pension Fund – *for approval*.
11. Strategic Plan Monitoring and Evaluation (*Minute F&A 60/16 and others*) – The attached Monitoring and Evaluation sheet provides details of all the actions within the Strategic Plan themes covered by the Finance and Administration Committee (along with related actions which are monitored by other Committees/Council for information) – *for information and comment*.