

**MINUTES OF A MEETING
OF THE POLICY AND RESOURCES COMMITTEE
MALVERN TOWN COUNCIL**

held on Wednesday 26 February 2020

Council Chamber, Belle Vue Terrace, Malvern at 6.00 pm

Councillors

Present

J Thomas (Ch)
C Hooper (VCh)
J Dallow
N Houghton
L Lowton
R McLaverty-Head
N Mills
P Tuthill

Absent

J O'Donnell
D Roberts

In attendance

Linda Blake - Town Clerk
Louise Wall - Minute Clerk

65. APOLOGIES FOR ABSENCE

There were no apologies for absence.

- Cllr Hooper informed committee that he would need to leave at 6.50pm
- Cllr Lowton sent apologies for lateness due to a work commitment.

66. DECLARATIONS OF INTEREST

Cllr Neville Mills - allotment holder.

67. MINUTES OF PREVIOUS MEETING

It was **RESOLVED** that the minutes of the following meetings be approved and adopted as a correct record of the proceedings and they were signed by the Chairman:

- Policy and Resources Committee held on 11 December 2019

PUBLIC PARTICIPATION

None.

68. GROUNDWORKS FOR NEW BASKETBALL COURTS AT VICTORIA PARK

Report PR01/20 was received and accepted. The Operations Manager explained that due to the delay in gaining planning permission, three new quotations had been sought to lay the foundation base for the basketball courts in their new location.

The highest tender was dismissed as it far exceeded the budget. The remaining two contractors had both previously worked for and were known to the Council.

It was **RECOMMENDED** that Contractor C be appointed to carry out the ground works for new basketball courts at Victoria Park at a cost of £35,250.

69. QUARTERLY ACCOUNTS – THIRD QUARTER 2019/20 OCTOBER, NOVEMBER, DECEMBER 2019

Report PR02/20 was received and accepted and the Town Clerk presented the quarterly accounts for the third quarter of the 2019/20 financial year.

Committee received the management accounts.

The Town Clerk reported that the third quarter had ended in a healthy financial position, ahead of the budgeted deficit by £3,000. There was an Administration underspend of £4,000 and an Operational variance over budget of £2,600 and the major variances were outlined in the report.

It was **NOTED** that the second half of the precept for 2019/20 had been received in December which had taken the bank balance to one of its two high points during the year, at almost £900,000.

It was **RECOMMENDED** that Council approves the Quarterly Accounts for the third quarter ending 31 December 2019.

Cllr Tuthill noted that good financial management during the year and improvements in productivity by officers had resulted in a very well presented set of accounts and that thanks should be given to the Town Clerk and the rest of the staff.

70. ASSESSMENT OF MALVERN TOWN COUNCIL'S SIGNIFICANT RISKS IN ACHIEVING ITS LONG-TERM OBJECTIVES

Report PR03/20 was received and accepted.

The table showing the long term objectives of the Council and the risks to achieving these was reviewed. Some minor amendments were suggested and agreed.

It was **RECOMMENDED** that Council approves the assessment of the Town Council's significant risks in achieving its long-term objectives with minor amendments as shown and attached to the minutes.

71. REVIEW OF SHORT-TERM OBJECTIVES

Report PR04/20 was received and accepted.

It was **RECOMMENDED** that Council agrees the short-term objectives should be carried over into the 2020/21 year with no amendments being required.

72. TOWN COUNCIL INVESTMENTS

The Town Clerk gave an overview of the current Town Council investments, referring to pages 24 and 25 of the financial reports already considered at agenda item 5. Funds that have been left to the Town Council to support specific items are perpetuity funds which cannot be used and therefore have been invested in long-term investments. Other investments have been made in the Public Sector fund which gives the best interest rates at present and is easy to move money back and forth.

The bank account at HSBC has now been closed and the bank account with Unity Trust is up and running.

It was **AGREED** that the Town Clerk would invite Mark Davies from the Property Fund to a future committee meeting to speak on public sector investments.

Cllr Lowton arrived at the meeting at 6.45 pm

Cllr Hooper left the meeting at 6.50 pm

64. DATE AND TIME OF NEXT MEETING

It was **AGREED** that the next meeting of the Policy and Resources Committee would be held on Wednesday 25 March 2020 at 6.00 pm.

The meeting finished at 6.55 pm.

..... (Chairman)

DRAFT