



Minutes of the Meeting of the Finance Committee
held at the Council Meeting Room, Trane Cemetery, Tonyrefail
at 6:30pm on Monday, 9th October 2023

Present: Cllr Austin Davies (Chair)
Cllr Glenn Evans
Cllr Amanda Richards

Absent: Cllr Danny Grehan
Cllr Karen Webb

Officers: Ms Jo van Tonder (Clerk & RFO)

1. Apologies for absence

Apologies for absence had been received from Cllr Linda Michel.

2. Declarations of Interest

There were no declarations of interest made.

3. Minutes of the previous meeting: 10th July 2023

It was proposed, seconded and

Resolved: To agree the minutes of the Meeting held on 10th July 2023 as a true and accurate record.

4. Minutes of the previous extraordinary meeting: 13th September 2023

It was proposed, seconded and

Resolved: To agree the minutes of the Extraordinary Meeting held on 13th September 2023 as a true and accurate record.

Finance

5. Conclusion of Audit FYE 2022/23

The Clerk advised members that Audit Wales had not yet completed the 2022/23 audit. She confirmed the Accounting Statements for the same period had been published alongside the appropriate notice in line with the 30th September 2023 statutory deadline.

6. Quarterly Financial Accounts July – September 2023

The Clerk presented the Half Year Accounts for the six months ended 30th September 2023.

Members considered the projected level of general reserves anticipated for year end. It was noted that unforeseen works to the Cemetery would have an impact, depleting the Council's general reserves.

It was agreed the level of general reserves needed to be addressed as a matter of urgency during the upcoming budgetary process.

7. Review of Bank Statements and Cashbooks as at 30th September 2023

Members were presented with copies of the cashbooks for both Unity and Barclays bank accounts and the contents were noted.

Cllr A Davies signed off the bank reconciliation for the Unity Current account as at 30th September 2023. The Clerk advised she was unable to present the Barclays Current account bank reconciliation for the same period as the statements that the Council received by post, had not yet been received.

8. Financial Risk Assessment 2023/24

Members noted the updates to the Risk Assessment that outlined the progress being made to reduce the Council's financial risk.

Cllr G Evans raised the matter of the archiving of records. The Clerk was asked to develop a strategy to ensure the safe storage of historical and other documents under an appropriate document retention policy.

9. Preparation of Draft Budget 2024/25

The Clerk advised she would shortly begin work on the draft budget for 2024/25 and would circulate a version in advance of the next Committee meeting in January.

Members were invited to submit suggestions for inclusion in the draft budget.

Governance

10. Appointment of Internal Auditor 2023/24

It was proposed, seconded and

Resolved: To retain the services of KLG Services for the completion of the Internal Audit on 2023/24's financial accounts.

11. Review of Reserves Policy

Members considered the Reserves Policy and it was proposed, seconded and

Resolved: To retain the Reserves Policy without amendment, for review annually.

12. Finance & Governance Toolkit (Wales)

a) Part 1: The Health Check [Theme A]

Members noted the, albeit limited, progress that had been made in meeting the targets set out in Theme A and were pleased to note the Annual & Wellbeing Reports had been completed.

13. Date of the next Committee meeting

The next meeting of the Committee will be on Monday, 8th January 2023 at 6:30pm.

Meeting concluded at 7:21pm.