

**MINUTES OF THE POLICY AND FINANCE COMMITTEE OF
PONTYPOOL COMMUNITY COUNCIL
HELD REMOTELY USING MICROSOFT TEAMS ON
WEDNESDAY 2 JUNE 2021 AT 6.30PM**

In attendance:

Councillor: Norma Parrish (In the Chair)

and Councillors: Lynda Clarkson, Gaynor James, John Killick and Richard Overton

Officers: Cindy Challenger, Richard Gwinnell and Ruth Tucker

36. **Apologies for absence**

Apologies for absence were received from Councillors Giles Davies, Elizabeth Hunt and Barry Taylor.

37. **Declarations of Interest**

All members present declared personal and non-prejudicial interests in any items on the agenda relating to Torfaen County Borough Council (TCBC), as they were members of TCBC, as well as Pontypool Community Council.

JW

Councillor Killick entered the meeting at this point.

38. **Schedule of Receipts and Payments**

The Committee was asked to approve the schedule of receipts and payments for March 2021.

The Chair queried the unknown receipt of £100 shown on page 5. The Finance and Events Manager reported that the source of the funds was not known, but officers could find out and let members know as soon as possible.

RECOMMENDED: that the schedule of Receipts and Payments be approved; and that the Accountant contact the bank to ascertain the source of the £100 unknown payment referred to on page 5 of the agenda and inform members as soon as possible.

LM

39. **Use of Credit Card**

The Committee was asked to approve the Council credit card payments for March and April 2021.

RECOMMENDED: that the payments made with the Council credit card in March and April 2021 be approved.

40. **Financial Budget Comparison (Monitoring Report)**

The Committee received and considered the Financial Monitoring report to the end of February 2021. Members queried the remaining balance (£243,345.21).

The Finance and Events Manager informed the committee that the balance at the end of March took into account the accruals and total expenditure for March 2021, so was significantly lower than £243k.

A member commented that the Council would be left with a significant surplus at the end of the financial year, due to the lack of spending and activity during the Covid pandemic. The Council would need to consider this at a later date.

RECOMMENDED: that the Monitoring report for February 2021 be approved and the information as outlined be noted.

CC/
LM

41. **Local Voluntary Funding**

The Committee was asked to confirm the following Local Voluntary Funding applications: [All LVF applications had been checked by the Finance and Events Manager].

Councillor Mrs R Matthews

NHS 72nd Anniversary - £200

s.137 LGA 1972/Power of Well Being s2 LGA 2000

Councillor Mrs G James

Tranch AFC - £200

s.137 LGA 1972/Power of Well Being s2 LGA 2000

Comrades of The Great War, Pontypool Branch - £100

Local Government (Miscellaneous Provisions) Act 1976, s.19

Pontypool Retired Men's Society - £100
s.137 LGA 1972/Power of Well Being s2 LGA 2000

Councillor Miss L Clarkson

Tin on the Wall, Abersychan - £90
s.137 LGA 1972/Power of Well Being s2 LGA 2000

Councillor K James

Pontypool Retired Men's Society - £200
s.137 LGA 1972/Power of Well Being s2 LGA 2000

RECOMMENDED: that the LVF applications as outlined above be approved.

CC

42. **Review of Interest Rates**

The Council received information on current interest rates.

Discussion ensued on the importance of minimising risk when investing Council funds and what those risks might be. It appeared that, to gain marginally higher interest rates, the Council would need to invest funds with other banks for too long a period, to give at least 90 days' notice of withdrawal and to invest at least £500k. This was not feasible.

Members felt unable to make a recommendation, as the information presented was not written in plain English. They requested that the Accountant submit further plain English information to the next meeting, along with a clear recommendation, and that she attend the next meeting to respond to questions.

RECOMMENDED: that the Accountant submit further plain English information to the next meeting, along with a clear recommendation, and that she attend the next meeting to respond to questions.

LM

43. **CCLA**

The Committee received information from the CCLA Public Sector Investment Fund on their view of the potential future direction of interest rates in the UK money markets. In response to queries, the Finance and Events Manager reported that the CCLA had guaranteed in writing that the Council would not have to pay, if UK interest rates were negative.

Members felt unable to make a recommendation, as the information presented was not written in plain English. Some of the information also appeared to be generalised and not particularly relevant to Pontypool Community Council. They requested that the Accountant submit further plain English (and only relevant) information to the next meeting, along with a clear recommendation, and that she attend the next meeting to respond to questions.

RECOMMENDED: that the Accountant submit further plain English (and only relevant) information to the next meeting, along with a clear recommendation, and that she attend the next meeting to respond to questions.

LM

44. **Funding – National Playday**

The Council received and considered a request from Julian Davenne, Torfaen Play Service for £2,000 to pay for National Playday play packs for local children and families.

Members discussed which budget the funds would come from, as it was anticipated that the playschemes budget would be fully used this year. Members felt these funds should come from the general fund, as there had been lower spending last year due to the Covid-19 pandemic.

RECOMMENDED: (i) that the Torfaen Play Service be awarded £2,000 to cover the cost of providing free play packs to families in the Pontypool area; and
(ii) that £2,000 be transferred from the general fund for this purpose.

CC

45. **Financial Assistance**

The Committee received and considered the following requests for financial assistance:

- (i) Congress Theatre, Cwmbran
- (ii) Tenovus Cancer Care
- (iii) Retired Police Dogs of Gwent.

RECOMMENDED: that each organisation listed above be awarded a grant of £200.

CC

46. **Thank You Letters**

The Committee received thank you letters received from:

- (i) Sparkle Appeal - Grant
- (ii) Padre Pio Catholic Primary School – Environmental Grant.

RECOMMENDED: that the thank you letters be noted.

Chair

Signed by Chair

