

PF/117 PUBLIC OPEN SESSION (15 minutes)

There were no members of the public or press present.

PF/118 UNITARY COUNCILLORS' SESSION

Unitary Councillor Parry, Ludlow South stated that the Shropshire Council Licensing Committee meeting had been cancelled.

PF/119 MINUTES

RESOLVED SW/BW (Unanimous)

That the minutes of the Policy and Finance Committee meeting held on the 21st October 2024, be approved as a correct record, and signed by the Chair.

PF/120 ITEMS TO ACTION

RESOLVED SW/GG (Unanimous)

That the items to action from the Policy and Finance Committee meeting held on the 21st October 2024, be noted.

PF/121 FINANCE INFORMATION

a) Payments & Income

RESOLVED SW/EG (Unanimous)

That the Cash Book Payments and Income for October 2024 be received.

PF/122 b) Payments & Income Reconciliation

RESOLVED SW/EG (Unanimous)

That the Cash Book Reconciliation for October 2024 be received.

PF/123 c) Barclaycard

RESOLVED SW/EG (Unanimous)

That the Barclaycard Payments, Income and Reconciliation for October 2024 be received.

PF/124 d) PayPal

RESOLVED SW/EG (Unanimous)

That the PayPal Payments, Income and Reconciliation for October 2024 be received.

PF/125 e) Petty Cash

RESOLVED SW/EG (Unanimous)

That the Petty Cash Payments, Income and Reconciliation October 2024 be received.

PF/126 f) Pubic Sector Deposit Fund

RESOLVED SW/GG (Unanimous)

That the Public Sector Deposit Fund Payments, Income and Reconciliation for October 2024 be received.

PF/127 g) Income

RESOLVED SW/GG (Unanimous)

That the Income and Reconciliation; Income Payments, Income and Reconciliation for October 2024 be received.

PF/128 h) Electric Vehicle Charging

RESOLVED SW/VP (Unanimous)

That the Electric Vehicle Charging Payments, Income and Reconciliation for October 2024 be received.

PF/129 i) Mayor's Charity

RESOLVED SW/GG (Unanimous)

That the Mayor's Charity Payments, Income and Reconciliation for July, August and September 2024 be received.

PF/130 j) Mayor's Charity Income

RESOLVED SW/BW (Unanimous)

That the Mayor's Charity Income Payments, Income and Reconciliation for July, August and September 2024 be received.

PF/131 AGED DEBTORS

The Town Clerk explained to the Committee the current situation regarding the MPS (NW) debt, a further report will be brought to the next meeting.

RESOLVED SW/GG (4:0:1)

That the Current and Aged Debtors report and list be received.

PF/132 INCOME AND EXPENDITURE – 2nd QUARTER 2024/25

RESOLVED SW/EG (4:0:1)

To receive the Income and Expenditure Report and approve the Exceptions Report for the 2024/25 2nd quarter.

PF/133 INTERNAL AUDIT

RECOMMENDED SW/GG (Unanimous)

That the Interim Internal Auditors observations from November 2024 and the status of the observation actions from Year End 2024 be approved.

PF/134 POLICY REVIEW

a) Investment Policy

RECOMMENDED SW/GG (Unanimous)

To note the Investment policy and that the Council's investment in the Public Sector Deposit Fund (PSDF) be increased by £500,000.00.

PF/135 b) Reserve Policy

RECOMMENDED SW/EG (Unanimous)

That:-

a) the amended Reserves Policy be adopted.

b) **Annual Review of Reserves:**

To continue to monitor income trends, asset conditions, and expenditure to

- adjust reserves as necessary.
- c) **Income Diversification:**
To reduce reliance on precept by exploring grants, and sponsorships.
 - d) **Proactive Asset Management:**
To conduct regular inspections of listed buildings, play areas, and other high-risk assets to prevent unexpected costs.
 - e) **Cost Monitoring:**
To continuously monitor operating expenses to ensure reserves remain adequate and proportionate to risks through Policy and Finance Committee.
 - f) **Reserve Levels**
To approve a General Reserve of £300,000 or equivalent to 3 months of operating expenditure, providing a balance between flexibility and prudent risk management.
 - g) **Earmarked Reserves:**
To approve total earmarked reserves of £600,000 - £800,000.
 - h) **Breakdown:**

Listed buildings maintenance:	£200,000
Play areas and public toilets:	£75,000.
Market infrastructure:	£50,000.
Staffing contingencies:	£50,000.
Legal and regulatory compliance:	£30,000.
Other projects / devolution costs:	£350,000
 - i) To approve building total reserves of £900,000 to £1.1 million to ensure the council can handle both short-term operational risks and long-term capital obligations.

PF/136 c) Financial Regulations

RECOMMENDED SW/GG (Unanimous)

That the amended Financial Regulation be adopted.

PF/137 d) Pension Policy

RECOMMENDED SW/EG (Unanimous)

That the Pension Policy be readopted.

PF/138 CCLA PUBLIC SECTOR DEPOSIT FUND INVESTMENT

RESOLVED SW/BW (Unanimous)

That the CCLA Public Sector Deposit Fund Investment statement for October 2024 be noted.

PF/139 MAYORAL EVENTS

RESOLVED SW/VP (Unanimous)

That the civic events attended by the Mayor and Deputy Mayor from August to October be noted.

The meeting closed at 7.38 pm

Chair

Date

N.B. Closed Session Minutes will NOT be issued for this meeting.