

**CHESHAM TOWN COUNCIL**

**MINUTES of the meeting of the FINANCE COMMITTEE**

**held on Monday 29<sup>th</sup> March 2021**

**PRESENT** Councillor D. MacBean – Chairman (presiding)

Councillor	A.K. Bacon	Councillor	F.S. Wilson
"	N.L. Brown	"	P.W. Yerrell

Officers: Mr W. Richards - Town Clerk

Apologies for Absence were received from Councillors J.L. Baum and M.W. Shaw

29. **DECLARATIONS OF INTEREST**

There were no Declarations of Interest that were brought to the Chairman's notice.

30. **MINUTES**

It was

**RESOLVED**

that the Minutes of the meeting of the Finance Committee held on 11<sup>th</sup> January 2021 be confirmed and signed by the Chairman as a true record.

31. **FINANCIAL REPORT TO 28<sup>th</sup> FEBRUARY 2021**

The financial report compiled by Officers for eleven months was considered by Members. The Town Clerk stated that, clearly, it had been a very difficult year financially and the effects of the pandemic had made forecasting even harder than usual. He reported that with the usual accrual payments (which he briefly listed) at the end of the financial year, the Finance team was estimating a surplus of around £85,000.

It was

**RESOLVED**

that the Financial Report be noted.

32. **EXCLUSION OF THE PUBLIC AND PRESS**

It was moved by the Chairman and

**RESOLVED**

that the public and the press be excluded from the following item in accordance with the Public Bodies (Access to Meetings) Act 1960, as matters which are considered to be confidential are about to be discussed.

33. **COUNCIL'S INSURANCE POLICY**

The Committee noted that the Council's current three-year insurance agreement was coming to an end on the 31<sup>st</sup> March and that competitive quotes have been sought for a new three-year cover period. It was also noted and agreed that the new Council in May should be asked to scrutinise the breadth of the cover as suggested by the Internal Auditor.

It was

**RESOLVED**

That the Council places the General Insurance and the Vehicle insurance with the respective companies recommended by officers and for a duration of three years, with possible additions being considered in the future as insurance policies are reviewed by the new Council.

34. **FINANCIAL CONSULTANT'S REPORT ON FINANCE OPERATION**

It was

**RESOLVED**

that the Clerk be authorised to proceed in connection with this matter in the terms expressed at the meeting.

35. **CLOSE OF MEETING**

The meeting closed at 6.10pm.