**MINUTES OF THE FINANCE PANEL MEETING OF MACHYNLLETH TOWN COUNCIL**

**on Monday October 16th 2023 at 6.30pm in the John Edwards room**

**PRESENT:**

**Cllr J Paige (Chair)[[1]](#footnote-1),** Cllr N McCarten, **Cllr K.Bryan,** Cllr R.Hughes.

**APOLOGIES :**

Cllr Ll.Griffith, **Cllr M Williams, Cllr A MacGarry, Cllr M.Atkins,** Cllr A.Evans

**ALSO IN ATTENDANCE:**

Nicole Beaumont (Admin & Finance Officer – Minute taker)

**1/ ATTENDANCE AND APOLOGIES :**
See list above.

**2 / DECLARATION of INTERESTS** :

None declared

**3/ BUDGET REVIEW:**

Finance Officer gave a report on expenditure & income against budget for the 2nd Qrt of FY2022-23 for their information.

Various grants were received, notably from CADW £8956 towards the repairs to the Clock Tower. Also a grant of £50K from the Lottery Fund towards the installation of new central heating boilers for Y Plas. A grant for £241k is due to be received this November towards the Hen Stablau/Plas Kennels project.

Finance Officer asked the assembly for their accord to enquire about moving MTC’s banking from Barclays to Unity Trust Bank. UTB seem more specialised and understanding of the challenges faced by town and parish councils. The meeting recommended that this happens.

**4/ BANK RECONCILE JULY-SEPT:**

Councillors received and accepted the bank reconciliation information.

**5/ INSURANCE for HEN STABLAU:**

Finance Officer recommended that the insurance for Hen Stablau, as set by James Hallam Ltd, be paid for the period 1/11/2023 to 31/10/2024. At the time of the meeting the exact amount was not known. As a guide the insurance for the previous year (up to 31/10/2023) was £11491.45. It is expected that an increase of 10% will be added to this last paid amount. The meeting recommended accepting the quote as described above.

During this forthcoming year quotes with other companies will be sought out.

**6/ The next Finance panel meeting will be on 4th December 2023 at 6.30pm in the John Edwards room at the Plas.**

1. Those in bold are voting members of the Panel. [↑](#footnote-ref-1)