



**LAMPETER TOWN COUNCIL MINUTES OF
THE FINANCE MEETING
17.01.2019 VICTORIA HALL, LAMPETER AT 7.00pm.**

1. CHAIRPERSON'S WELCOME

The Mayor Cllr. Ann Morgan welcomed all present to the meeting.

2. PRESENT

The Mayor, Cllr. Ann Morgan, Deputy-Mayor Cllr. Robert Phillips, Cllr. Kistiah Ramaya, Cllr. Chris Thomas, Cllr. R. G. (Hag) Harris & Cllr. Selwyn Walters.

Meryl Thomas - Clerk Lampeter Town Council.

Carol Thomas - Simultaneous Translator.

Derek Marshall - Internal Auditor

APOLOGIES FOR ABSENCE

Cllr. Dave Smith, Cllr. Rhys Bebb Jones, Cllr. Helen Thomas, Cllr. Elin T Jones, Cllr. Emma Wood & Cllr. Dinah Mullholland

3. DISCLOSURE OF PERSONAL INTEREST - None

4. BUDGET REPORT 2019-20 –

The clerk presented the budget report to the Council for consideration. The internal auditor Derek Marshall reported that the £150.00 allowance available to all councillors each year should be included in the budget report as it could be £2100.00. A reminder will be sent to all councillors that they have to write to the clerk by the next meeting if they do not want to receive the allowance.

The Welsh Audit Office has released a report in which there were concerns over the reserves held by Town Councils. The Deputy-Mayor Cllr. Rob Phillips stated that the reserves for Lampeter Town Council were decreasing every year. Cllr Hag Harris said that it would be foolish to spend all reserves and that they were needed for future projects. Cllr. Kistiah Ramaya said that we would not have been able to arrange the flowers in Town and the Christmas lights if not for the reserves and also the reserves might also be needed if the CCTV system was reinstated.

The Deputy-Mayor Cllr. Rob Phillips proposed buying a new lap top with external storage to replace the desk top computer which is over 4 years old, this was agreed by everyone. Cllr. Chris Thomas suggested a sinking fund for repairs to park equipment. Derek

Marshall said that this would be a good idea to allocate funds for repairs. Cllr. Selwyn Walters said that all our reserves are a sinking fund as it is there for any repairs needed. It was agreed to allocate 10% of the cost of Parc yr Orsedd and Christmas lights for repairs each year. Note to be included in accounts and minutes to confirm that we have a sinking fund for repairs. Additional reserves will be needed if the Town Council take over the lease of Maesyfelin play area.

PRECEPT 2019-20 –

After careful deliberation it was proposed by Cllr. Hag Harris and seconded by The Deputy-Mayor Cllr. Rob Phillips to keep the Precept the same as the previous year i.e. £41,000.00, and was agreed by everyone present. The clerk will complete the Precept form and submit to CCC.

Member felt that running costs could be met within the budget. The fact that the Precept has remained the same could be attributed to the prudent way in which the Town Council had handled the finances.

5. RENEWING THE INSURANCE POLICY –

The clerk to contact the insurance company to add the £12,000.00 spent on the play equipment at Parc yr Orsedd to the policy and then to renew for the coming year.

6. AOB

The Bond of £70,000.00 held at Lloyds will mature in January, the clerk to look in to interest rates for reinvesting

The clerk asked if it would be possible to arrange for internet banking to be set up on the current account. Everyone agreed for the clerk to arrange this.

Meeting adjourned at 8.15 pm