

**INGLEBY BARWICK TOWN COUNCIL  
MINUTES OF THE FINANCE COMMITTEE HELD AT  
6.00PM ON MONDAY 10<sup>TH</sup> OCTOBER 2022**

**PRESENT:** Cllrs Emmerson (Chairman), Irwin, Kirby, Rutland and Watson.

**IN ATTENDANCE:** J McGeeney – Town Clerk

1. **Housekeeping** - The Chairman advised those present of the emergency escape procedures. It was requested that mobile phones be switched to silent. If a call was received and had to be taken Members were politely requested to leave the room.
2. **Apologies for Absence** – Cllr Barnes
3. **Declarations of Interest** – None.
4. **Financial Transactions and Bank Reconciliation Statements:** Details of the Town Council's bank reconciliation statement for the period up to 30<sup>th</sup> September 2022 was submitted. This detailed the monthly bank statement for each of the Town Council's accounts and detailed total receipts and payments in total for the month. These were presented to the Finance Committee for scrutiny prior to being presented to full Town Council. The Town Clerk would send members of the Finance Committee the Bank Reconciliation statements for the months of May and June to bring this in line with the financial transactions. The financial transactions for both the Hub Account and General Account for the period 1st – 30<sup>th</sup> September 2022.
5. **Consideration of Applications for Grants or Donations** – None.
6. **Register of Hub Contracts** – The Town Clerk presented a Work in Progress document to the committee and this is ongoing.
7. **Banking Arrangements** – The Town Clerk had received an email from Santander giving the latest position on their account opening. Unfortunately Members were informed that Santander were unable to open new accounts for what they classed as 'Government Entities'. This policy had changed since the Town Council's initial meeting with Santander prior to Covid. The Town Clerk would reach out to other local Town and Parish Councils to establish whether they had looked into switching accounts.
8. **Town Council Website** - Councillor Irwin advised members that he had been researching web designers – details of which would be submitted at a future meeting.
9. **Public Works Loan Board – Mortgage Repayment** - The Town Clerk presented three estimates of an early repayment in the sums of £30,000, £50,000 and £70,000. In line with the Public Works Loan Board's lending arrangements the repayment period would remain the same with the six- monthly instalments decreasing. The Committee requested that the Town Clerk contact the PWLB to determine the six monthly repayment figures for each of the above amounts. Further information would be brought to a future meeting.
10. **Date of next meeting** - to be held on Monday 7<sup>th</sup> November 2022 at 6.00pm.

The meeting ended at 6.40pm.