

Minutes of the meeting of the Resources Committee held in the Council Chamber, Civic Hall Square, Shildon, Co Durham on Monday, 13th May 2024.

Present: Councillor D L Mather in the Chair
Councillors K Ambrosini, S Quinn, A Farlow, D Childs, M Johnson, R A Nicholson, N Hanratty, H M Hanratty and P Quinn.

R 1/24 Appointment of Chairman

Councillor H M Hanratty proposed and Councillor S Quinn seconded a nomination for Councillor D L Mather to be Chairman of the Resources Committee for 2024/25. There being no further nominations, Councillor D L Mather was duly elected Chairman of the Committee.

R 2/24 Appointment of Vice-Chairman

Councillor S Quinn proposed and Councillor R A Nicholson seconded a nomination for Councillor H M Hanratty to be Vice-Chairman of the Resources Committee for 2024/25. There being no further nominations, Councillor H M Hanratty was duly elected Vice-Chairman of the Committee.

R 3/24 Apologies for Absence

Apologies for absence were submitted on behalf of Councillors A Turner, W Keal, S Luckhurst, G Mather, D Bell and D Reynolds.

R 4/24 Declarations of Interest

There were no declarations of interest.

R 5/24 Members' Dispensations

No written requests for dispensations had been received.

R 6/24 Budgetary Control Statement for April 2024

The Town Clerk advised that the budgetary control statement for the month of April indicated an overall underspend of £5.5k with no service area giving any cause for concern.

Recommended that the report be received.

R 7/24 Grant Aid

No grant aid applications had been received.

The Town Clerk provided Members with a draft Small Grant Application form to be considered.

Recommended that the Small Grant Application form be approved and adopted for amounts from £50 up to and including £200 subject to the approval of the Town Council.

Signed
Chairman.....

R 8/24 Accounts

Recommended that the accounts awaiting payment and accounts paid in advance for the month of April 2024 in the sum of £101,161.83 be approved.

R 9/24 Bank Reconciliations

Recommended that the bank reconciliations as of 30th April 2024 be noted and confirmed.

R 10/24 The Public Sector Deposit Fund CCLA

The Town Clerk provided information to Members on the CCLA Investment Management Public Sector Deposit Fund and for Members to consider investing a further £300,000 into the Public Sector Deposit Fund account in order to achieve the optimum return.

Councillor P Quinn proposed and Councillor K Ambrosini seconded that a further £300,000 be invested into the Public Sector Deposit Fund.

Recommended that:

1. the Town Council invest a further £300,000 into the Public Sector Deposit Fund account.
2. financial controls be adhered to as outlined within Standing Orders and Financial Regulations.

Signed
Chairman.....