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**POLICY & FINANCE COMMITTEE**

**MINUTES OF THE POLICY & FINANCE COMMITTEE HELD ON 14<sup>TH</sup> NOVEMBER 2022 AT 6PM  
IN THE TOWN COUNCIL COMMITTEE ROOM, GUILDHALL NORTHAMPTON**

**27. APOLOGIES**

Apologies were submitted by Councillors Russel, Tarasiewicz and Stuart Carter (Town Clerk) who was unwell.

**28. DECLARATION OF INTERESTS**

No declarations of interests submitted.

**29. TO AUTHORISE THE CHAIR TO SIGN THE MINUTES OF THE LAST MEETING AND ASK QUESTIONS AS TO THE PROGRESS OF ANY ITEM**

The Chair was authorised to sign the minutes of the previous meeting held on 3<sup>rd</sup> October 2022 as a true and accurate record.

**30. TO RECEIVE THE MINUTES OF THE ACCOUNTS SUB-COMMITTEE MEETINGS FOR INFORMATION**

- a) Minutes of the Accounts Sub-Committee meeting held on 10<sup>th</sup> October 2022 were circulated for information and the Chair advised they were happy to answer any questions regarding items.

**RESOLVED:** No items from the minutes of the Accounts Sub-Committee meeting were raised by Committee Members.

**31. OPTIONS ON THE REPLACEMENT OF COUNCILLOR'S ROBES**

The Chair explained that it had been raised by Councillors the deterioration of the robes, therefore an audit was held and it concluded that the robes were roughly 50 years old and the majority were beyond repair and needed to be replaced. It was highlighted that the robes were originally purchased through Michael's Civic Robes and were made out of panama wool. The Chair explained that the Robes were discussed during the Civic Matters Working Group and it was requested that the Mayoral Officer source quotations from Michael's Civic Robes, The Shepard and Woodward Group, and Ede & Ravenscroft.

The Chair stated that there are a range of material options from Panama Wool, Panama Polyester, Wool and Poly Blend and in their cost however, from the report Michael's Civic Robes were the cheapest options out of the quotes sourced. It was raised by a Councillor that the Mayor's robe was recently replaced with a polyester blend and was circulated to attendees. In response to a question posed by a Councillor, it was explained there was no information at present regarding the environmental impact of the fabric options.

The Chair explained that there are payment options available to provide affordability as with Michael's Civic Robes as it would cost £12,264.75 for 23 Panama Wool Robes or £10,183.25 for 23 robes made out of Panama Polyester. In response to a question posed by a Councillor, it was explained that the robes were worn for Civic Events and processions for example, for HM King Charles III's proclamation and Remembrance Day. Furthermore, it was explained that the robes had been worn historically through the former Borough Council and provided uniformity amongst Councillors yet provided differentiation between the Mayor and Deputy Mayor as well. A Councillor reaffirmed that the robes are highlighted to him by other Councils as they are part of the history of the Council. In addition, a Councillor raised that during the procession of Remembrance Sunday the public commented positively on them. A Councillor requested whether the Civic hats be audited and quotes sourced for their replacement.

A Councillor posed whether we return to the tradition of Alderman and Freeman wearing the red robes. In response, a Councillor suggested that the red robes be maintained as they are less wore compared to the blue robes.

A Councillor suggested that the Council should pay-up-front rather than a payment plan due to the interest incurred and that the Council had the funds available within their budget.

**RESOLVED:** It was agreed that the Blue Civic Robes be replaced with polyester blend robes that be purchased from Michael's Civic Robes and paid in one payment.

**NOTED**

### **32. ASSESSMENT AND REVIEW OF RISK MANAGEMENT AND INTERNAL CONTROLS STATEMENT AND STRATEGIC RISK REGISTER**

Circulated with the agenda were the Town Council's risk register and control statement.

The Chair explained that the Risk Management utilised a traffic light colour system that had been outlined in the Risk Scores Matrix.

A Councillor raised that some Councils itemise major risks unlikely to occur differently and were categorized amber. Moreover, it was recommended that on the Risk Scores Matrix Major number 4 be coloured amber rather than green.

The Assistant Town Clerk explained quarterly review of the Risk Register, if agreed would be undertaken by the Accounts Sub-Committee quarterly.

A Councillor explained that he believed that IT infrastructure could be subjected to cyberattack or data breach and that should be included on the Risk Register. Another Councillor highlighted that item 24 on the Risk Register was ambiguous in relation to the assets Northampton Town Council had.

It was noted that both were living documents that would be amended and added to as the year went on and that the Accounts Sub-Committee should be charged with reviewing them.

**RESOLVED:** That the risk register be agreed in including the above comments and amendments have been. In addition, that the Accounts Sub-Committee to review the Strategic Risk Register quarterly.

**RESOLVED:** That the Controls Statement be noted.

### 33. BUDGET PRINCIPLES

The Finance Officer explained that the budget principles for next financial year were included within the agenda and paper versions had been circulated. A Councillor raised that they would like to see and understand the amount held within reserves available as this could be used if any services or assets were acquired. The Finance Officer explained she would be happy to host a session to go-through the reserves and questions they had in detail. A Councillor suggested that financial assets be reviewed within time as the principal authority may request that we adopt some further services and had been advised that precepts may have to be increased in time. A Councillor raised that if the Council would like to adopt some services we should consider requesting services from the principal local authority.

The Finance Officer explained it was pertinent that the reserves were maintained to ensure stability due to a reduction in funding from the principle local authority, with increasing costs and the Council's decision not to raise precept. A Councillor raised that reserves were important to maintain due to the insecurity of the Northampton Town Councils current accommodation with the lease due to end 2024. It was requested by a Councillor, that the Town Clerk options be found in relation to accommodation. The Finance Officer explained a long-term strategy would be developed to draw-out options that Councillors would like to endeavour in addition accommodations options. A Councillor raised that they wanted to ensure that the Council was spending and not maintaining a large reserve due to the current climate. A Councillor highlighted the importance of the strategy meeting to be held on 16<sup>th</sup> January 2023, as it would enable this Committee to consider the principles within the report and make recommendations.

It was noted that the Council did not want there to be an increase in the Band D amount that the council tax payer in Northampton paid and that his would form the basis of the budget setting.

**NOTED**

### 34. INVESTMENT STRATEGY AND POLICY

Circulated with the agenda was a draft Investment Policy that had been drafted by the Town Clerk.

A Councillor raised that the report compiled by the Town Clerk was very comprehensive and informative.

**AGREED:** That the recommendations outlined within the Investment Strategy, Policy and Risk Management Report be adopted.

### 35. CASH INVESTMENTS

Circulated with the agenda was a report detailing a number of cash investments that the Town Clerk had found for consideration by the committee.

In response to a question, it was explained by the Assistant Town Clerk that the report was compiled within the last week therefore, the interest rates were accurate with the recent economic circumstances. In response to a question, the Finance Officer explained that she would need to check how Financial Conduct Authority cover local authority cash investments and whether it differs from personal banking protections. A Councillor explained that it would be beneficial for a presentation to be provided to explain the proposals in addition to seeking independent financial advice.

The Finance Officer raised that CCLA Fund we currently receive 2.5% interest and are in a better position compared to the previous financial year yet more work would be required to make an informed decision on additional cash investments. The Finance Officer further highlighted that funds be maintained within the Unity Bank Account to cover the day-to-day operation of the Council therefore a meeting would be needed with the Town Clerk to determine that amount. A Councillor raised that any cash investment decision would be approved via a motion to the Full Council.

**DEFERRED**

**MEETING CONCLUDED: 19:06PM**