

## **Finance and Policy Committee**

The main function of the Finance and Policy Committee is to supervise the expenditure of the Council and the other committees and to audit and authorise the general administration of the Council. It is also responsible for recommending updates to existing policies and procedures to formulate future policy according to the wishes of the Full Council.

A budget and precept was recommended and accepted by the full Council. In line with our policy of the past few years the Council agreed to keep the precept as low as possible and deliver value for money. An increase of only 2% was approved.

Work continued on the Shire Hall and the Council contributions will significantly reduce our reserves. This reduction had been planned for, however, and the reserves are at an acceptable level. The loss of reserves and the current low interest rates has resulted in a loss of income of several thousands of pounds per year. The Council is in full agreement that the work carried out on the Shire Hall has been a great success and will provide a magnificent building which the town will make good use of and be proud of for years to come. The Town Council have been advised that they will move into the Shire Hall in August 2010.

Sarah Robson, our Town Clerk for five years left at the end of 2009 to take up a position in Somerset. Sarah had done a magnificent job for Monmouth and whilst we will miss her we wish her all the very best in the future. John Evans was appointed as replacement Town Clerk in January but left suddenly in April for personal reasons. The Town Council struggled with the accounts and whilst payments were all correct the records were not clear.

Our new Town Clerk, Sue James, was appointed in May 2010 and has worked extremely hard to put everything back in order. Our internal Auditor has prepared his annual audit report which gives a satisfactory opinion of the accounts.

The question of whether we should rejoin the Monmouthshire County Council CCTV group is being re appraised by a working group which is expected to report back to Council in the autumn of 2010.

A councillor resigned in May 2010 and there is a need to co-opt someone to represent the Wyesham ward.

During the year the town assets have been revalued for insurance purposes. Repairs have been carried out to the mace bearers uniforms. Following a conservator's advice the Council decided to carry on using the maces for ceremonial occasions and are satisfied that with the procedures that are being followed their condition is being maintained.