

9 April, 2024

**LLANELLI RURAL COUNCIL**

**Minute Nos: 438 – 444**

At a **COUNCIL** Meeting of the Llanelli Rural Council hosted at the Council Chamber, Vauxhall Buildings, Vauxhall, Llanelli, and via remote attendance on Tuesday, 9 April, 2024 at 6.00 p.m.

**Present:** Cllr. J. S. Phillips (Chairman)

**Cllrs.**

S. R. Bowen	R. E. Evans
D. M. Cundy	S. M. T. Ford
M. V. Davies	S. N. Lewis
S. L. Davies	A. G. Morgan
T. M. Donoghue	A. J. Rogers
A. Evans	W. E. Skinner
E. M. Evans	A. G. Stephens
N. Evans	N. A. Stephens
O. Williams	

**Absent:** S. K. Nurse

**438. APOLOGIES FOR ABSENCE**

Apologies for absence were received from Cllrs. J. P. Hart and B. M. Williams.

**439. MEMBERS' DECLARATIONS OF INTEREST**

No declarations of interest were made.

**440. PUBLIC PARTICIPATION**

There was no public participation in the proceedings.

**441. CONFIRMATION OF MINUTES**

**RESOLVED** that the following minutes (copies of which had been previously circulated to members) be confirmed and signed as a true record of proceedings:

Council	12 March, 2024
Planning and Liaison Committee	18 March, 2024
Recreation and Welfare Committee	19 March, 2024
Policy and Resources Committee	20 March, 2024
Finance and General Purposes Committee	27 March, 2024

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Civic and Ceremonial Committee  
Planning and Liaison Committee

3 April, 2024  
8 April, 2024

**442. INTERNAL AUDIT REPORT (FINAL UPDATE) 2023/24**

Members considered the Internal Audit Report (Final Update) 2023/24 received from the Director, Auditing Solutions Ltd, which concluded that the council continued to have effective systems in place and consequently, there were no significant matters arising at present.

The Finance Manager proceeded to guide members through the report and highlighted particular areas of testing for members' attention. Members were informed that the report noted that the council was holding substantial sums in deposit accounts at Barclays Bank. Therefore the council might wish to explore if additional interest could be obtained by investing these sums in other banking institutions. Moreover, whether the Council was covered by the Financial Services Compensation Scheme (FSCS) should a bank fail? The report author went on to state that the balances reflected the recent receipt of loan which would largely be spent in the medium term.

Officers opined that the council would not be afforded any compensation because the size of the council's budget was too large to qualify for FSCS protection. This protection only applied to town, parish and community councils with budgets of not more than in the region of £430,000 (500,000 Euros) and in any event the maximum compensation was limited to £85,000. This matched the FSCS's maximum compensation afforded to individual savers/investors. The budget threshold was negotiated on behalf of the local council sector in 2015 by the National Association of Local Councils (NALC), this was at a time when the UK was still in the European Union. Nevertheless, the threshold was always intended to safeguard smaller local council budgets, where the impact of any loss would be perceived as being far greater on the community. Given the council's budget exceeded the threshold, there was no safeguard or advantage to be gained by the council investing balances across several banking groups as this would only realise an additional administrative burden to the council in managing the additional separate banking accounts that would need to be created. However, in looking to address the point about generating additional interest, members were informed that the intention was to invest the council's balances in Treasury Deposit accounts which attracted a higher rate of interest. This was currently being pursued and a response was expected from the council's account manager at Barclays Bank, soon, to confirm the investment accounts had been created.

Thereupon, members thanked the Finance Manager and supporting staff for their continuing good work in managing the council's finances, and it was

**RESOLVED** that the report be noted and accepted.

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**443. ONE VOICE WALES  
MEMBERSHIP 2024 – 2025**

Members received general correspondence from the Chief Executive, One Voice Wales inviting the council to consider membership of One Voice Wales, and it was

**RESOLVED** that the invitation be noted.

**444. LETTER OF APPRECIATION**

**RESOLVED** that the letter of appreciation for the council's assistance received from Trallwm Community Hall be noted.

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The meeting concluded at 6.15 p.m.

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The afore-mentioned Minutes were declared to be a true record of the proceedings and signed by the Chairman presiding thereat and were, on 16 May, 2024, adopted by the Council.