

**MINUTES of the FINANCE SUB COMMITTEE MEETING of FAKENHAM TOWN COUNCIL HELD AT
FAKENHAM COMMUNITY CENTRE, OAK STREET,
ON MONDAY 18TH MARCH 2024**

PRESENT:

Chairman presiding: Cllr M Dutton

Councillors: Cllrs Glynn, Holdom, Acheson, J Rockett, V Joslin

Town Clerk: Lesley Meanley

Administration Assistant: Karen Lindsay

	AGENDA	Action (initials)
102	APOLOGIES No Apologies received	
103	SUSPENSION OF STANDING ORDERS On the proposition of Cllr Dutton, seconded by Cllr Acheson Standing Orders were suspended to make amendments to the Agenda: <ol style="list-style-type: none"> 1. Introduce a Confidential section at Item 13: To move that the Public & Press be excluded from the Meeting under the provisions of Section 1(2) of the Public Bodies (Admission to Meetings) Act 1960. 2. Take Item re RFO as 14. 3. Add additional Item 15: To discuss the Introduction of MFA (2 stage verification). (Recommended that the ITSC be reconvened to consider this and make recommendations.) 4. Add item 16: FLASH: It was agreed that this should be on every committee agenda in case of the need for urgent consideration of any developments. 5. Add Item 17: To move to open session. 6. Item 18: To note date of next meeting. On the proposition of Cllr Acheson seconded by Cllr Holdom it was agreed to recommend to Full Council that Cllr Ponton be appointed to the Finance Subcommittee	
104	MINUTES On the proposition of Cllr Dutton, seconded by Cllr Acheson the minutes of the meeting held on 19 th February 2024 were agreed by all.	
105	MATTERS ARISING: Minute 87 (77,61, 45, 33, 21, 12, 3, 32, 47, 54, 69, 78, 85) - Bank Mandate and debit card application update. The application for debit cards is in progress. Minute 87 (77, 67) – Cllr Dutton to reconvene the Data Protection sub-committee. The Data Protection Sub Committee met, and recommendations have been referred to Full Council. Minute 96 – Renewal of MS365 Licencing. Licence allocations have been reviewed and it will be possible to reduce full licenses by one. Minute 97 – review of Talk Talk costs. Alternative suppliers should be considered for future broadband contracts.	Deputy Clerk Clerk Clerk
106	TO REVIEW FINANCE REPORTS FOR MONTH ENDING FEBRUARY 2024 Receive and review February 2024 payments and receipts for Fakenham Town Council and Charter Market – these were approved for presentation and approval by full Council.	

	<p>Receive and review February 2024 consolidated bank reconciliation reports for Fakenham Town Council (General Account) and Charter Market (Current) bank accounts – these were approved for presentation and approval by full council.</p> <p>To receive schedule of payments over £500 – agreed for display.</p> <p>To consider which RIALTAS reports are distributed, when and to whom - Cashbook - Receipts and Payments Reports for all five bank accounts, FTC & Market Bank – Cash and Investment Rec. and Detailed Income & Expenditure by Budget Heading reports monthly to all councillors.</p> <p>Bank transaction lists for all five bank accounts monthly to Finance Sub-committee members only.</p> <p>Nominal Ledger monthly and VAT Return quarterly to be filed in Sharepoint for access by any interested Cllrs.</p>	
107	<p>TO DISCUSS BUDGET / EXPENDITURE ITEMS</p> <ul style="list-style-type: none"> • TRANSFER FROM RESERVES TO CURRENT ACCOUNT On the proposition of Cllr Holdon seconded by Cllr Acheson it was agreed to transfer £30,000 from the Business Reserve Account to the General Account, to cover any shortfall prior to receipt of the precept. Stephenson Smart to be instructed to action the transfer. • TO DISCUSS THE HERITAGE TRAIL BROCHURE On the proposition of Cllr Glynn seconded by Cllr Acheson it was agreed to recommend to Full Council that 5000 copies of the Heritage Trail brochure be ordered at a cost of £398.70 plus £7.49 delivery (Excl.VAT) • TO DISCUSS A POTENTIAL BUDGET FOR LEGAL FEES There is a £2,000 provision within the budget for legal fees. • TO DISCUSS THE REPLACEMENT OF THE DEFIBRILLATOR AT THE FIRE STATION The defibrillator at the fire station must be replaced. The fire station are to be contacted to discuss the feasibility of them applying for a Market Tolls grant to replace it. The Town Council will then pay for on-going maintenance. • TO CONSIDER REPLACING THE KIOTI The Clerk is to source 3 quotes for replacement of the Kioti and trailer • TO AUTHORISE PAYMENT OF INVOICE FOR LANDSCAPE ARCHITECT On the proposition of Cllr Acheson seconded by Cllr Holdom it was agreed to approve payment of £1,500 (VAT not applicable) to David Stevens International for the preparation of initial outline scheme for Millennium Park 	<p>MD</p> <p>Clerk</p> <p>Clerk</p>
108	<p>TO DISCUSS THE NEW BUSINESS PLAN</p> <p>Nothing to discuss at present. Research being conducted on the market will inform on-going planning.</p>	
109	<p>TO REVIEW DEPOSIT ACCOUNT</p> <p>Investment opportunities for local authority funds are very limited. Cllr Holdom to locate her previous extensive research, relevant to this matter and share.</p> <p>Cllr Ponton to be approached to conduct current research.</p>	<p>JH</p> <p>MD</p>
110	<p>TO RECEIVE NOTIFICATION OF INCREASE IN O2 MONTHLY BUSINESS PLAN</p> <p>Received and approved 4.9% plus 3.9% increase in O2 monthly business plan. The account to be reviewed when due for renewal.</p>	Clerk
111	<p>TO RECEIVE NOTIFICATION OF RATE INCREASE FOR THE HIRE OF THE COMMUNITY CENTRE</p> <p>Cllr Holdom declared a non-pecuniary interest.</p> <p>5.5% increase noted.</p> <p>Large meeting room will now be £12.25 ph</p>	

