## MINUTES of the FINANCE SUB COMMITTEE MEETING of FAKENHAM TOWN COUNCIL HELD AT

## FAKENHAM COMMUNITY CENTRE, OAK STREET,

## ON MONDAY 17th July 2023

PRESENT:

Chairman presiding: Cllr M Dutton

Councillors: Cllrs Glynn, Holdom and Rockett.

Town Clerk: Lesley Meanley

	AGENDA	Action (initials)
10	APOLOGIES	
-	No Apologies received	
11	MINUTES	
	Cllr Holdom would like to understand the inaccuracies mentioned in the ICO	
	report discussed at the 12 <sup>th</sup> June Meeting. Clerk to detail.	Clerk
	On the proposition of Cllr Dutton, seconded by Cllr Glynn the minutes of	
	The meeting held on 12 <sup>th</sup> June 2023 were agreed by all.	
12	MATTERS ARISING:	
	Minute 3 (32, 47, 54, 69, 78, 85) – Bank Mandate update – Cllr Holdom had	
	sent off further details. Barclays have advised they still need more	
	information, and we are waiting for correspondence to confirm what's	
	needed.	
	Minute 7 (81, 85) - Licensing of Rialtas software on the Cloud – Covered in	
	the IT Committee meeting 13 <sup>th</sup> July 2023	
	Minute 7 (87) – IT Support contract to be reviewed. Covered in the IT	
	Committee meeting 13 <sup>th</sup> July 2023.	
	Minute 3(90) – To receive update on grass cutting contract and invoicing.	
	CGM have yet to revise invoices for the missing month.	
	Minute 3 (11,21,29,36,46,54,69,78,85) – Review adequate insurance is in	
	place ahead of December renewals.	
	Minute 85 (11, 21, 29, 36, 46, 54, 69, 78) – Asset register revaluation –	MD
	Stephenson Smart should have. Cllr Dutton to check	
13	TO REVIEW FINANCE REPORTS FOR MONTH ENDING 30 <sup>TH</sup> APRIL, 31 <sup>ST</sup> MAY &	
	30 <sup>™</sup> JUNE 2023	
	TO REVIEW 2022-23 STATUTORY BALANCE SHEET FOR FAKENHAM TOWN	
	COUNCIL	
	Receive and review April, May & June 2023 payments and receipts for	
	Fakenham Town Council and Charter Market	
	Receive and review April, May & June 2023 consolidated bank reconciliation	
	reports for Fakenham Town Council and Charter Market bank accounts.	
	Receive confirmation of reconciliation of Bank Statements for Fakenham Town	
	Council and Charter Market bank accounts.	
	Receive and review 2023 1st quarter Budget v Actuals report for Fakenham	
	Town Council.	
	Cllr Holdom asked for confirmation the Charter Market didn't take cash	
	payments - Deputy Clerk to confirm.	Deputy
	Several miscoded invoices need to be moved to correct budgets by Stephenson	Clerk
	Smart	
	Overspend at Queens Road Chapel can be allocated from ear marked reserves.	
	On the proposition of Cllr Dutton seconded by Cllr Holdom, these were approved	
	for presentation and approval by Full Council. All agreed.	

14	TO RECEIVE THE MARKET TOLLS INTERNAL AUDITORS REPORT FROM THE END OF YEAR INTERNAL AUDIT REVIEW FOR THE YEAR ENDING 31 <sup>ST</sup> MARCH 2023 AND REVIEW FINANCE ITEMS	
	Report received. Risk Assessment of the Market was highlighted as needed review, for next agenda if completed. Check to ensure public liability covers the Charter market.	Clerk
	Refer report to D&M committee to sign off and invite D&M to receive the annual accounts so all are aware of income diminution.	
15	TO CONFIRM AUDITOR SERVICES FOR 2023-24	
	Clerk has confirmed via email and Auditor accepted via email.	
	Action for December 2023 to retender for 24/25 Internal Auditor	
16	TO RECEIVE NOTIFICATION OF THE CLOSURE OF BARCLAYS FAKENHAM BRANCH IN OCTOBER 2023	
	Council ability to get petty cash may be affected. Deputy Clerk to ask if we can	Deputy
	seek through the post office	Clerk
	Nationwide may do business accounts which may enable petty cash function.	
17	TO RECEIVE THE FINANCE TEAM REPORT	
	Stephenson Smart supplied the report. Cllr Dutton will clarify the pension	
	contribution needs amendment and will instruct them.	MD
	LGPS annual return at year end not seen yet – Cllr Dutton will liaise with	MD
	Stephenson Smart	
	Investment Strategy Policy / Expenses Policy / Grant Awards 137 policy / Nest Pension Scheme policy and Procurement protocol to be reviewed. Clerk to send out for review.	Clerk
18	DATE & TIME OF NEXT MEETING	
	The next meeting will be held on Monday 21st August 2023 at 4:30pm.	
	There being no further business the meeting closed at 17.47pm	
	Confirmed this day of 2023	
	<u>CHAIRMAN</u>	
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