

**MINUTES of the FINANCE SUB COMMITTEE MEETING of FAKENHAM TOWN COUNCIL  
HELD AT THE FAKENHAM CONNECT BUILDING, OAK STREET,  
ON MONDAY 8TH AUGUST 2022**

PRESENT:

Chairman presiding: Cllr M Dutton

Councillors: Cllrs, G Acheson, J Holdom, and A Glynn

Town Clerk: G Hawkes

	<b>AGENDA</b>	<b>Action (initials)</b>
27	<b>APOLOGIES</b> Cllr D Andrews and M/s M Watters – Stephenson Smart	
28	<b>MINUTES</b> On the proposition of, Cllr Acheson, seconded by, Cllr Glynn the minutes of the meeting held on 11 <sup>th</sup> July were AGREED by all and signed by the Chairman subject to, <b>Min 22</b> Budget v Variances should read Budget v Actuals. <b>Min 13</b> delete the last sentence reference to M/s Watters.	
29	<b>MATTERS ARISING:</b> <b>Min 21 (11)</b> – Amendment to the asset register – Cllr Dutton reported that this should be carried forward to the next meeting. <b>Min 21(13)</b> – Review of the Financial regulations – these need to be updated to reflect the internal auditors report regarding the Financial Compensation scheme and the risk management policy and reference to the Clerk should be removed under point 6.15. <b>Min 21 (13)</b> - In respect of the transparency code the Council need to report all FTC transactions on the Council website month.	<b>M Dutton</b>
30	<b>TO REVIEW FINANCE REPORTS FOR THE MONTHS ENDING 31st July 2022</b>  <ul style="list-style-type: none"> <li>• To receive and review July 2022 receipts and payments for Fakenham Town Council accounts</li> <li>• To receive and review July 2022 receipts and payments for the Charter Market accounts.</li> <li>• To receive and review July 2022 bank reconciliation reports with balances for Fakenham Town Council bank accounts.</li> <li>• To receive and review July 2022 bank reconciliation reports with balances for the Charter Market bankaccounts.</li> </ul> <p>On the proposition of Cllr Glynn seconded by Cllr Acheson, these were approved for presentation and approval by Full Council. All agreed.</p>	

31	<p><b>UPDATE ON BUDGET FOR ADVERTISING TOWN CLERK VACANCY</b></p> <p>The Clerk reported NALC advert cost £100, SLCC advert £108, INDEED £300, Total £508 ex VAT. On the proposal of Cllr Dutton, seconded by Cllr Acheson it was agreed to increase the budget to £750, this was AGREED by all.</p>	
32	<p><b>TO RECEIVE THE FINANCE TEAM REPORT</b></p> <p>Cllr Dutton reported that he had met M/s Watters and the Clerk to review,</p> <ul style="list-style-type: none"> <li>• The income/invoices need to be saved in Sharepoint to enable general access.</li> <li>• The bank mandate needs to be updated with the previous Clerk removed following retirement and Cllr Andrews as he is a Barclays Bank employee.</li> <li>• The Clerk will liaise with M/s waters regarding the payment of staff salaries all being paid on the 15<sup>th</sup> of the month.</li> <li>• The website needs updating with the correct members of each council committee.</li> <li>• The half year audit report needs to be diarised with the internal auditor.</li> <li>• A review of regular payments by standing order and direct debit had been undertaken.</li> </ul>	<p><b>Clerk/M/s Watters Deputy Clerk</b></p>

33	<p><b>DATE &amp; TIME OF NEXT MEETING</b></p> <p>The next meeting will be held on Monday 12<sup>th</sup> September 2022.</p>	
	<p>There being no further business the meeting closed at 17.32pm</p> <p>Confirmed this                      day of    2022</p> <p style="text-align: right;"><b><u>CHAIRMAN</u></b></p>	