MINUTES of the FINANCE SUB COMMITTEE MEETING of FAKENHAM TOWN COUNCIL HELD AT FAKENHAM COMMUNITY CENTRE, OAK STREET, ON MONDAY 10th OCTOBER 2022

PRESENT:

Chairman presiding: Cllr M Dutton

Councillors: Cllrs, G Acheson, J Holdom, D Andrews and a Glynn

Town Clerk: G Hawkes.

	AGENDA	Action (initials)
34	APOLOGIES Marina Watters – Stephenson Smart	
35	MINUTES On the proposition of, Cllr Dutton, seconded by, Cllr Holdom the minutes of the meeting held on 8 th August were AGREED by all and signed by the Chairman.	
36	MATTERS ARISING: Min 29 (11,21) – Amendment to the asset register – the Clerk will liaise with M/s Watters.	Clerk
	Min 29 (13,21) – Review of the Financial regulations – these have been updated, reference to the Clerk should be removed under point 6.15, footnote references on Page 2 and page 17 should be removed and the word Model in the title, these can then be circulated and ratified at full council. Financial Risk Assessment FRA7 – remove any reference to the Town Clerk	Clerk/M Dutton
	and add The RFO will report quarterly to the Finance Committee any funds not covered by the FRCS. Reference to cash payments will need to be added to the next meeting agenda.	Clerk
	Min 29(13,21) - In respect of the transparency code the Council need to report from the RBS report all payment transactions on the Council website monthly.	Clerk
	Min 32 – The bank mandate needs to be reviewed with the previous Clerk removed following retirement and Cllr Andrews as he is a Barclays Bank employee.	Cllr Holdom
37	TO REVIEW FINANCE REPORTS FOR THE MONTHS ENDING 31st August and 30th September 2022	
	 To receive and review August and September 2022 receipts and payments for Fakenham Town Council and Charter Market 	
	 To receive and review the August and September 2022 bank reconciliation reports with bank statements balances and reconciliation for Fakenham Town Council and Charter market bank accounts. 	
	 To receive and review September 2022 half year Budget v Actual figures and variance report for Fakenham Town Council for 2022/2023. 	
	On the proposition of Cllr Acheson seconded by Cllr Glynn, these were approved for presentation and approval by Full Council. All agreed.	

38	TO NOTE CONFIRMATION OF GROUNDSMANS CONTRACT OVERTIME FOR THURSDAY MARKET Members confirmed that an additional 1.5 hours per week should be paid from 1st October 2022. The Clerk will liaise with M/s Watters	Clerk
39	REVIEW REGULAR PAYMENTS SCHEDULE Cllr Dutton confirmed that all existing payments had been reviewed and at this time no additional monthly payments could be added and he had reviewed existing regular payments.	
40	TO REVIEW AUDIT SERVICES – INTERIM AUDIT Suggested dates had been supplied by the internal auditor and the Clerk will arrange.	Clerk
41	TO REVIEW THE ELECTRONIC STORAGE OF INVOICES ON SHAREPOINT Members agreed that the present system was effective. The Clerk will liaise with M/s Watters with regard to utility bills and VAT reclaims	Clerk
42	TO DISCUSS ACCESS TO THE OFFICE FOR THE ACCOUNTS PRINCIPLE This has now been resolved.	
43	 TO RECEIVE THE FINANCE TEAM REPORT Cllr Dutton reported that The completed and signed AGAR and audit report needs to be sent to the Clerk and added to the Council website. He will liaise with M/s Watters about the expense lines where we need to consider cost increases for the 2023-2024 budget. Each Sub Committee need to be reviewing income/expenditure lines for the 2023-2024 budget. Development & Market sub committee will need to review street lighting costs to see if any savings need to be implemented. 	Clerk

44	DATE & TIME OF NEXT MEETING The next meeting will be held on Monday 14 th November 2022. There being no further business the meeting closed at 18.15pm				
	Confirmed this	day of	2022		
			CHAIRMAN		