



New Alresford Town Council

Alresford Recreation Centre, The Avenue, Alresford, Hants, SO24 9EP

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Minutes of the meeting of the Finance Committee held on Tuesday 12 June 2018 at Alresford Recreation Centre, The Avenue, Alresford, SO24 9EP, commencing at 7.30pm

PRESENT: Cllrs Gordon-Smith, Power and Spencer. Also present: Cllr Deeming and Mrs Sue Hobbs Locum Town Clerk.

Recommendation 1: That Cllr Power be elected as Chair of the Finance Committee for 2018 – 2019.

Recommendation 2: That Cllr Gordon-Smith be elected as Vice-Chair of the Finance Committee for 2018 – 2019.

Recommendation 3: That the Locum Clerk researches comparative Terms of Reference for the Finance Committee, for referral to a future Finance Committee meeting.

Recommendation 4: That the Internal Auditor's recommended actions for improvement be accepted.

Recommendation 5: That the provision of a borehole is referred to the Recreation and Environment Committee for further discussion whether this project should proceed and that no further allocation should be made until a decision has been reached.

Recommendation 6: That the EMR Office Refurbishment should be re-named the EMR ARC refurbishment.

Recommendation 7: That the EMR Roof is increased to £10,000.00.

Recommendation 8: That the EMR Play Equipment Reserve is increased to £15,000.00.

Recommendation 9: That Cllr Power visits the Council Office to access the Budget v Actual/Income & Expenditure reports for 2016 – 2017, 2017 – 2018 and 2018 – 2019 from the RBS Omega financial package, whilst staff are present.

Recommendation 10: That Eleanor Greene of Do The Numbers Limited is appointed as Internal Auditor for the 2018 – 2019 financial year.

Recommendation 11: That the quotation from SLCC to undertake the General Data Protection Regulations (GDPR) information audit at £250.00 per day plus mileage at £0.45 per mile, be accepted.

Recommendation 12: That the grant applications received from Age Concern and Alresford Tennis Club be referred to the Council meeting to be held on 19 June 2018.

Recommendation 13: That a response is sent to the Trust, advising that grants will be considered as they are received and assessed on their merits for funding.

Recommendation 14: That the Locum Clerk researches information to provide a Reserves Policy for referral to the next Finance Committee meeting.

Recommendation 15: That the transfer of funds from the current account to the deposit account is referred to the next Finance Committee meeting for consideration.

Recommendation 16: That the Locum Clerk researches the Financial Management & Risk Management document for referral to the next Finance Committee meeting.

Recommendation 17: That the next Finance Committee meeting is held on Tuesday 31 July 2018, after the Planning Committee meeting.

- 1. To elect Chair of the Finance Committee.** A recommendation was received, seconded and voted in favour of electing Cllr Power as Chair of the Finance Committee for 2018 – 2019.
- 2. To receive apologies for absence.** No apologies for absence were received.
- 3. To elect Vice-Chair of the Finance Committee.** A recommendation was received, seconded and voted in favour of electing Cllr Gordon-Smith as the Vice-Chair of the Finance Committee for 2018 – 2019.
- 4. To review Terms of Reference for Finance Committee.** It was noted that the Terms of Reference for the Finance Committee were displayed on the website, but required more detail. The Locum Clerk was asked to research comparative Terms of Reference, for referral to a future Finance Committee meeting.
- 5. To receive Internal Auditor's report for financial year ending 31 March 2018.** Further discussion followed regarding the Internal Auditor's reports and a recommendation was received, seconded and voted in favour of accepting the recommended actions for improvement.
- 6. To receive financial reports for year ending 31 March 2018.** It was noted that the detailed Income and Expenditure reports were not available for the meeting. The significant variances of the Annual Return were discussed, with the reduction in figures for Box 3 (Total Other Receipts) being due to the ARC Bar closure in the 2016 – 2017 financial year. The ARC Bar closure in 2016 - 2017 also reduced the Staff Costs (Box 4) in the 2017 – 2018 financial

year. Box 6 (Total Other Payments) was reduced in 2017 – 2018, primarily due to the purchase of the ARC Bar stock, fixtures and fittings and office equipment in 2016 – 2017. Code 4900 (Miscellaneous Expenditure) and code 1900 (Miscellaneous Income) for 2016 – 2017 were unclear and Cllr Power offered to investigate these codes further.

Discussion took place with regard to the Ear Marked Reserve (EMR) for the provision of a borehole, which had not been increased by the £1000.00 previously recommended in 2017 – 2018. A recommendation was received, seconded and voted in favour of referring to the Recreation and Environment Committee for further discussion whether this proposed project should proceed and that no further allocation should be made until a decision has been reached.

A recommendation was received, seconded and voted in favour of the EMR Office Refurbishment being re-named EMR ARC Building Refurbishment.

A recommendation was received, seconded and voted in favour of increasing the EMR Roof to £10,000.00.

A recommendation was received, seconded and voted in favour of increasing the EMR Play Equipment Reserve to £15,000.00.

A recommendation was received, seconded and voted in favour of Cllr Power visiting the Council Office to access the Budget v Actual/Income & Expenditure reports for 2016 – 2017, 2017 – 2018 and 2018 – 2019 from the RBS Omega financial package, whilst staff are present.

7. To appoint Internal Auditor for the 2018 – 2019 financial year. The requirement for continuity was acknowledged and a recommendation was received, seconded and voted in favour of appointing Eleanor Greene of Do The Numbers Limited as Internal Auditor for the 2018 – 2019 financial year.

8. To consider insurance policy renewal for 2018 – 2019. Cllr Deeming briefed the Committee Members present on the recent meeting he and the Locum Clerk attended with Kevin Millard of Stackhouse Poland insurance brokers. Issues such as the projected lease of the top floor of the ARC were discussed, which would require the third party to provide evidence of Public and Employers' Liability insurance cover. Although the only known event NATC currently directly organises, which would require a risk assessment to be conducted, it is good practice for the insurance provider to be notified of any events taking place on NATC property/land. Fidelity insurance to cover financial dishonesty had been discussed and considered to be adequate at its current level. Cyber crime cover could also be provided as an additional extra to the main insurance policy. The Locum Clerk highlighted that the updated insurance quotation should be received in time for referral to the Council meeting to be held on 19 June 2018.

9. To receive quotations for General Data Protection Regulations (GDPR) information audit. A quotation had been received from NATC's payroll provider in December 2017 to undertake this task, at a cost of £870.00. A further quotation had been received from the

Society of Local Council Clerks (SLCC) at a cost of £250.00 per day plus mileage at a cost of £0.45 per mile, from the Salisbury area. It was envisaged the work would take approximately one day to complete. A recommendation was received, seconded and voted in favour of accepting the quotation from SLCC at £250.00 per day plus mileage at £0.45 per mile.

10. To receive grant applications from:

- (i) Age Concern (£2000.00)**
- (ii) Alresford Tennis Club (£1500.00)**

A recommendation was received, seconded and voted in favour of referring the grant applications to the Council meeting to be held on 19 June 2018.

11. To receive letter dated 1 May 2018 from New Alresford Town Trust (copied to all Councillors 22 May 2018) re:

- (i) Submission dates for grant funding applications**
- (ii) Grant of £2625.00 received and rationale for reduction of The Avenue grass cutting element from £1250.00 in 2017 – 2018 to £625.00 in 2018 – 2019**

After some discussion, a recommendation was received, seconded and voted in favour of responding to the Trust, advising that grants will be considered as they are received and assessed on their merits for funding.

A proposal was received, seconded and voted in favour of suspending Standing Orders at 9.30pm for 30 minutes to allow the remainder of the agenda to be discussed.

12. To review the Reserves Policy. A Reserves Policy had not been formulated, therefore a recommendation was received, seconded and voted in favour of the Locum Clerk researching information and referring this item to the next Finance Committee meeting.

13. To consider the transfer of £100.00 from NATC's current account to deposit account. Members queried the amount suggested to be transferred and a recommendation was received, seconded and voted in favour of referring this item to the next Finance Committee meeting for consideration.

14. To review Financial Management & Risk Management 2018 – 2019. A recommendation was received, seconded and voted in favour of the Locum Clerk researching this item for referral to the next Finance Committee meeting.

15. To note change to Lloyds Bank CB Markets Deposit Account Terms & Conditions. The changes were received and noted.

16. To note Local Government Pension Scheme (Amendment) Regulations 2018. The amendments had yet to be finalised and further information from Hampshire Pension Fund was awaited.

17. Date of next meeting. It had been previously suggested that the next meeting should be held on Tuesday 11 September 2018, however in view of the quantity of work required to be undertaken, a recommendation was received, second and voted in favour of the next meeting taking place on Tuesday 31 July 2018, after the Planning Committee meeting.

The meeting closed at 9.45pm.