

HINGHAM TOWN COUNCIL**MINUTES OF THE HINGHAM TOWN COUNCIL FINANCE COMMITTEE MEETING HELD ON TUESDAY 21 FEBRUARY 2017.****PRESENT****Cllr P Eldridge (Chairman)****Cllr P Dore****Cllr S Riley****Cllr K Chan****Clerk – Mrs Doe****No members of the public were present**

1. **Apologies for absence** – were received from Cllr R Bendle
2. **Declarations of interests with regard to items on the agenda and to consider requests for dispensations.** None.
3. **Public participation.** – (The cashbook and budget monitoring spreadsheet was made available for any members of the public attending to look at). No members of the public were present.
4. **Accuracy of the Minutes of the Finance Committee meeting of 25 October 2016.**
The minutes were agreed as correct and signed by the Chairman.
5. **Matters Arising from the minutes of the meeting of 25 October 2016.**
The bank statements and cash book needs to be given to Cllr Chan for a reconciliation (April – September 2016).
6. **Proposal for the Finance Committee to prepare a Reserves Policy.**
An example of a reserves policy (from Necton Parish Council) was circulated – it was agreed to draft a similar document for Hingham Town Council for the next finance committee meeting.
7. **Proposal for the Finance Committee to review the Asset Register.**
A copy of the asset register was circulated prior to the meeting, the Clerk explained that the register had been updated with purchases made to date in 2016/17 and that the brooms had been removed from the register (as notified by the handyman that they had broken). The Clerk advised that a “stock take” should be undertaken during the next financial year to ensure that the item details on the asset register are correct. It was noted that the Paul Revere pewter bowl needs to be added to the asset register.
8. **Proposal for members of the Finance Committee to review the insurance policy prior to the next meeting.**
The current insurance policy schedule and statement of fact was forwarded to committee members prior to the meeting. It was noted that there are several items on the schedule that should no longer be included (e.g projector, hard drive and

scanner). It was agreed to approach Aon, Zurich and Aviva for insurance quotations. The Clerk asked for any thoughts and observations regarding the policy to be forwarded to her.

9. To undertake the internal financial check.

A financial check was undertaken. The receipt book was cross referenced with the current account paying in book for cash and cheques received. The bank statements were cross referenced with the minutes and cash book for all cheque payments made between October and December 2016.

The meeting ended at 8.45pm

Signed

Chairman of the Finance Committee

20 June 2017