

HINGHAM TOWN COUNCIL

MINUTES OF THE HINGHAM TOWN COUNCIL FINANCE COMMITTEE MEETING HELD ON TUESDAY 25 OCTOBER 2016.

PRESENT

Mr Eldridge (Chairman)

Mrs Dore

Mrs Riley

Mrs Chan

Mr Bendle

Clerk – Mrs Doe

No members of the public were present

1. To elect a Chairman

Mrs Riley was proposed as Chair, but declined. Mr Eldridge was proposed and agreed to be nominated as Chair. Mr Eldridge was elected.

2. Apologies for absence

None.

3. Declarations of interests with regard to items on the agenda and to consider requests for dispensations

None.

4. Public participation

None (*n.b the cashbook and budget monitoring spreadsheets were made available for public inspection*).

5. To receive a copy of the Finance Committee Terms of Reference

A copy of the Terms of Reference was given to all members of the Committee

6. To acknowledge receipt of the "Governance and Accountability for Smaller Authorities in England A Practitioners' Guide to Proper Practices to be applied in the preparation of statutory annual accounts and governance statements March 2016" and supporting guidance – (sent via email – hard copies provided by request)

Acknowledgement of receipt was given – with paper copies supplied to Mrs Chan and Mr Bendle. The Clerk explained that the Council was regarded as a “non-exempt smaller Council” that is that an external audit would still have to take place. Because of previous information received where a “smaller Council” was referred to as having an annual turn-over of less than £25,000, the time frame for opting out of having an auditor appointed had been missed. The Clerk advised that this means that the

Council will not have to find their own external auditor – although will check this to make sure.

7. To assess that all requirements are being met with regard to the pension auto enrolment

The Clerk explained the eligible member of staff has been enrolled into the NSET pension scheme (and written to advise as such), payment will only be due for the months that their wages reach the threshold of over £833. The direct debit for payments has been set up and the payment schedule due November 10th has been completed declaring no payment is due. The declaration of compliance has been started (and must be completed by end Feb 2017). The Clerk is to check the following details: VAT registration status of the Council, Staffs existing pension provisions.

8. To assess the budget (income and expenditure) so far, and make recommendations for the new budget 2017/18 incorporating ideas for budget planning until March 2019/20 (three year plan)

The 6 months expenditure and income figures were provided and compared with the budget set for the year. The Clerk explained that there were several items of expenditure that had not been budgeted for, for example, the SAM2 sign. It was suggested that having a clear difference between capital and revenue expenditure would be advisable. In presenting initial ideas for the budget for 2017/18, the Clerk suggested several items that would need to be purchased (grit/dogwaste bins) and items where the budget could be reduced (website and insurance if a better deal can be negotiated). The Clerk will prepare the draft budget for the mid November meeting on the basis of the discussion.

9. To discuss a way forward with the asset register –as per "Authorities need to apply a reasonable approach to asset valuation which is consistent from year to year".

Mrs Dore had found a NALC briefing suggesting that a council need not change their approach to asset valuation, and indeed would need a good reason for doing so. If a change to the asset valuation is applied for the next audit the previous year's figures would have to be restated.

10. Internal financial check by the appointed councillor

Mrs Dore left the meeting, the remaining committee members undertook a check of the financial records provided by the Clerk. Cross referencing the paying in book, receipt book, check books, bank statements, accounts for payment by month and the budget monitoring spreadsheet. *The Clerk will give the bank statements, cashbook and 6 months bank reconciliation to the appointed councillor (Mrs Chan) for further scrutinisation.*

The meeting ended at 10pm

Signed..... 21.02.17