

FORDINGBRIDGE TOWN COUNCIL

**Minutes of the Finance & Policy Committee held on Wednesday 31st January 2024 at 7:30pm
(Minutes subject to approval at the next meeting of the Committee)**

Present: Cllrs Bailey, Cameron, Hinton, Lewendon, Millar (Chair), Paton, Shering, and White

In attendance: Paul Goddard, Town Clerk
Martine Coatham, RFO
Cllr Woods (NFDC)

1. To receive any apologies for absence

Apologies received from Cllrs Perkins and Wilson

2. To receive any Declarations of Interest - none

3. To confirm the minutes of the meeting held on 28th November 2023 and report any matters arising

Cllr White proposed and it was seconded by Cllr Paton and therefore **RESOLVED**: that the minutes of the meeting held on the 28th November 2023 be signed as a true record. All those that attended in favour. **Matters Arising** – none raised.

4. To receive any matters raised by Members of the Public – none raised

5. To receive details of Monies Collected & Payment of Accounts

The RFO advised that all payments and receipts were confirmed and members noted the comment from the RFO regarding the year end position. The RFO noted that the only outstanding monies owed were for the Information Office SLA from NFDC and it was expected that this would be paid before the end of the financial year and therefore there were no monies to be written off. The RFO noted that one additional invoice for Barclay Phillips had been received that would require payment prior to the next meeting – the amount had already been approved and the work had been undertaken.

Cllr Lewendon proposed and it was seconded by Cllr Paton and therefore **RESOLVED**: to approve the schedule of payments of account and that the amounts collected are correct. All in favour.

6. To consider grant applications under Section 137/CIL – none received

7. To receive any Finance & Policy matters referred from sub-committees – nil

8. To receive an update on building matters

The Clerk noted that revised plans had been received from Barclay Phillips and these had been circulated to members. The plans would be costed for future discussion.

9. To agree the procurement process for new play equipment at the Recreation Ground

Cllr White proposed and it was seconded by Cllr Millar and therefore **RESOLVED**: to suspend Standing Orders and Financial Regulations to allow a tender process for the procurement of play equipment based upon an agreed shortlist of a limited number of play companies. All in favour.

10. To receive mid-year internal audit observations and agree response

The RFO had circulated the observations and reports prior to the meeting. The observations and responses were as follows:

- B1: The Clerk was not CiLCA qualified (although the RFO is): *the Clerk is currently studying for the qualification.*
- B2: Has the Council formally minuted confirmation of bank signatory arrangements? Council to formally review and confirm the bank mandate arrangements (in June 2023 the names of the signatories are noted but not the mandate): *the mandate to be noted later in this meeting.*

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- B3: Have payments been approved as required under Council Financial Regulations? Payments have not been approved as required under the Councils Financial Regulation 5.2 which requires that "A detailed list of all payments shall be disclosed within or as an attachment to the minutes of the meeting at which the payment was authorised.": *the RFO had been posting a quarterly report to comply with the transparency code but would now post the monthly report to cover both.*
- B4: Have Grants awarded been appropriately considered by Council and approved? It was noted that some grants applications have been considered and approved by the Finance and Policy Committee. This is not specifically referred to in the Terms of Reference of the Committee which only refer to the payment of grants: *the RFO noted that the Grant Policy stated that Grants would be considered by the Finance & Policy Committee, so it was agreed to amend the Terms of Reference to include approval and payment.*
- B5: Has the Council put in place Terms of Reference for its Committee which have been subject to formal review and approval by Full Council? The Council has Terms of Reference for its Committees, but these have not been subject to formal review and approval since the appointment of the new Council. From review it appears that the TOR in place have not been reviewed for some time: *Council will review all Terms of Reference prior to year-end.*
- C1: R The Council, as a body, has undertaken a formal review of risk (this cannot be delegated to sub-committee) - Interim Audit. Risk has not yet been reviewed – As at the date of the Interim Audit the Council had not formally Minuted a review of Risk: *Risk will be reviewed at Finance & Policy in February.*
- C2: The value of the Councils Fidelity Insurance covers the value of the Councils cash & bank holdings. The value of the Councils Fidelity Insurance, set at £500,000, does not cover the value of the Councils cash & bank holdings. To review and confirm level is adequate: *the Council will review the level when the policy is renewed in March.*
- D1: Reserves have been subject to review by Council as part of the budget setting process. It is not clear that the Council has considered what the use and purpose is of funds currently held in the General Reserve and Earmarked Reserves. It is understood that the intention is that major planned project spend will be funded from CIL funds: *Members agreed to review reserves prior to budget setting in 2024, but note that there are plans to spend much of the allocated CIL in the next 12 months.*
- D2: When preparing the budget, and subsequent precept demand, did the Council specifically consider the level of its General Reserve and whether the level of the General Reserve was adequate and not excessive? The Council did not formally consider the level its General Reserve when setting the budget an precept for the year. As at the date of the Interim Internal Audit the Council total reserves, including CIL, exceeded £500,000: *see note above.*
- E1: Has the Investment Strategy been subject to annual review? From a review of Minutes it was not possible to verify that the Council has conducted an annual review of its Investment Strategy: *this will be reviewed at February Finance & Policy.*
- E2: A register is kept of regular amounts of income due. The Council receives income in respect of maintenance of two graveyards. One of these is partly operated by the Church, the other is a Closed Churchyard, apparently under the responsibility of the District Council. It appears that, in neither case, does a formal agreement exist for the maintenance arrangements: *the information available will be reviewed and confirmed by members and the RFO will change the nominal code used for Parish payments.*

11. To approve the use of CIL funds for the joint initiative with NFDC for the Car Park to High Street Link

Cllr Millar proposed and it was seconded by Cllr Hinton and therefore RESOLVED: to approve the use of future CIL up to £17500 if the NFDC application for CIL is confirmed. All in favour. If additional funds are required the scheme and investment will be reconsidered by members and other potential sources of funding will be considered.

12. To consider a commuted sum for open spaces at Tinkers Cross

Members received an update on the process – negotiation is ongoing and awaiting confirmation from Pennyfarthing.

13. To consider renewal of the three year SLA with Worknest

Members noted the content and purpose of the SLA with Worknest. Cllr Paton proposed and it was seconded by Cllr White to approve the renewal of the three year SLA, option 2 (£2700 per annum). All in favour. It was noted that the outcome of the risk assessments would be reviewed by members when available.

14. To review the Terms of Reference for the Committee

The RFO had circulated revised Terms of Reference prior to the meeting for review. Cllr Paton proposed and it was seconded by Cllr Millar and therefore **RESOLVED**: to approve the revised Terms of Reference. All in favour.

15. To confirm bank signatory and online authorisation arrangements

At the June 2023 Finance and Policy meeting the names of signatories had been confirmed but not the mandate. The signatories have subsequently been updated following the resignation of Cllr Jackson. The signatories on the mandate currently are the RFO, the Clerk and Cllrs Perkins, Shering and White, with any two to sign or authorise. Noted by members.

16. To note the change to VAT regulations to supplies of sporting services

The RFO explained the recent change in legislation regarding VAT on the supply of sporting services. It was noted that the current tariff includes VAT and clubs would therefore be charged at the tariff less VAT going forward. The RFO to review VAT payments over the past four years.

17. To note consideration of a replacement vehicle for VW Caddy

Cllr White proposed and it was seconded by Cllr Lewendon and therefore **RESOLVED**: that the current reserve held for vehicle replacement could be used to replace the VW Caddy if a suitable vehicle is found. All in favour.

18. To review the following policies and registers

- a. Standing Orders & Financial Regulations
- b. Co-Option Procedure

The Standing Orders and Financial Regulations were based on Model Standing Orders. The RFO had included an additional clause in Standing Orders at 8b to allow for a paper ballot to be used during a public meeting if required for appointments. Cllr Paton proposed and it was seconded by Cllr Lewendon and therefore **RESOLVED**: to approve the reviewed documents. All in favour.

The Co-Option Procedure was a new document to clarify the process for co-option. Cllr Paton proposed and it was seconded by Cllr Millar and therefore **RESOLVED**: to approve the procedure as stated.

19. To note any items of correspondence – none

20. To receive a report from the Clerk and any other relevant business

Cllr Lewendon suggested that the Council should consider disbanding the Transport sub committee. Cllrs agreed that a recruitment policy should be agreed and recommended by the Staff and Remuneration Committee at its next meeting.

21. To note the date of the next meeting as 28th February 2024

The meeting ended at 20.55