

**MINUTES of the FINANCE SUB COMMITTEE MEETING of FAKENHAM TOWN COUNCIL
HELD AT FAKENHAM COMMUNITY CENTRE, OAK STREET,
ON MONDAY 13th SEPTEMBER 2021**

PRESENT:

Chairman presiding: Cllr J Holdom

Councillors: Cllrs M Dutton, D Andrews, G Acheson and A Glynn

Town Clerk: L Jennings

	AGENDA	Action (initials)
25	APOLOGIES Apologies were received from Cllr G Foortse	
26	MINUTES On the proposition of, Cllr Dutton, seconded by, Cllr Andrews the minutes of the meeting held on 12 July 2021 were AGREED by all and signed by the Chairman.	
27	<p>MATTERS ARISING:</p> <p>Minute 19 – On the proposition of Cllr Holdom, seconded by Cllr Glynn, that the current card machine provided by Barclays will be retained. There will be no minimum monthly fee or countertop fee. Charges will be limited to transactions processed, plus £4.80 + vat monthly for 6 months. Discount will be backdated for September if confirmed by 23rd. This will be reviewed in 6 months. All in favour.</p> <p>Minute 19 – Financial Risk Management Policy – Addition to 6) Management of Risks Through a Third Party. 6.5) <i>Service interruption of damages occurring whilst Contractor working on property or equipment on behalf of the Town Council. Potential risks should be assessed and declared. Both party liabilities should be made clear prior to commencement of works.</i></p> <p>Internal Controls:</p> <ul style="list-style-type: none"> • <i>Included in Contract Terms agreed, service contractors should clarify their policy in respect of liabilities where equipment repair or replacement may be necessary following a service intervention.</i> • <i>Any Buyer Beware warning should be evident and clarified on each occasion before commissioned works proceed.</i> <p>On the proposition of Cllr Holdom, seconded by Cllr Glynn, this proposal will be presented to the next Full Council meeting for ratification. All in favour.</p> <p>Minute 19 – Asset Register – The two metal seats outside the Church Lanes end of Queens Road Cemetery would cost approximately £500 each to replace. This will be added to the register.</p> <p>Minute 21 – Finance agendas and minutes onto website – progress is being made. The Financial Policies will be added to the website.</p>	
28	<p>TO REVIEW FINANCE REPORTS FOR THE MONTHS ENDING 31st July 2021 and 31st August 2021</p> <ul style="list-style-type: none"> • To receive and review July and August 2021 receipts and payments for Fakenham Town Council & Charter Market accounts. On the 	

	<p>proposition of Cllr Holdom, seconded by Cllr Dutton, these were approved for presentation and approval by Full Council.</p> <ul style="list-style-type: none"> To receive and review July and August 2021 consolidated cash reports for Fakenham Town Council & and Charter Market bank accounts. On the proposition of Cllr Dutton, seconded by Cllr Andrews, these were approved for presentation and approval by Full Council. <p>On the proposition of Cllr Holdom, seconded by Cllr Dutton that Cllr Holdom had confirmed the matching bank statements. All in favour. It was reported that the Barclays Bank account charges will be increased by £2 per month.</p>	
29	<p>TO RECEIVE THE 2020/21 AGAR SECTION 3 EXTERNAL AUDITOR REPORT AND CONCLUSION OF AUDIT NOTICE</p> <p>The report was received and noted that there are no recommendations. AGAR Sections 1, 2 and 3 to be published by 30 September 2021 along with Notice of Conclusion of Audit. Details for public viewing will be agreed at Full Council.</p>	
30	<p>TO RECEIVE THE VALUATION OFFICE AGENCY (DEPARTMENT OF HMRC) FORM V6028</p> <p>The VOA form relating to valuation of Thursday Market business has been completed by the Clerk and Finance Team. This has been submitted to HMRC.</p>	
31	<p>TO RECEIVE INTERNAL CONTROLLER REPORT</p> <p>The Internal Controller is continuing to review Policies.</p>	
32	<p>TO DISCUSS MEANS BY WHICH ESTATE MANAGEMENT TIME CAN BE ASSESSED FOR PURPOSES OF CALCULATING A STANDARD COST PER HOUR LABOUR CHARGE</p> <p>The Groundsmen's timesheets will be interrogated to provide the information. This exercise will estimate a % of time allocation to the significant areas such as Millennium Park, Allotments, Cemeteries and Trap Lane. Office staff hours also will need to be taken into account.</p>	Clerk
33	<p>TO REVIEW THE ANNUAL TIMETABLE</p> <p>This was reviewed and upcoming tasks noted.</p> <p>The Clerk reported that the Town Council is PCI compliant.</p> <p>The appointment of an Internal Auditor will be approved at the Full Council meeting.</p> <p>There was a reminder regarding the October deadline for the Annual Notice regarding any proposed increase of allotment fees</p>	Clerk
34	<p>TO RECEIVE THE FINANCE TEAM REPORT</p> <p>Post Covid restrictions Stephenson Smart are able to replace the second member of the Finance team by allocating a member of staff to cover the bookkeeping tasks. The Clerk will arrange IT connections.</p> <p>Cllr Holdom requested an update regarding access to the Connect office.</p> <p>Consideration for occasional access for the Finance team to the office and conference room, via wifi connection, for tasks including administration and management of hard copy records. The Clerk felt this was unnecessary especially in the current climate as all information is available to the Finance Team electronically. The Deputy Clerk as part of her financial duties is dealing with all hard copy records in a timely fashion and the filing systems are up to date. All hard copies are available electronically.</p> <p>Cllr Holdom requested an item be placed on the next FRGC meeting to update trustees on the 2020-21 annual reporting,</p>	
35	<p>DATE & TIME OF NEXT MEETING</p> <p>The next meeting will be held on Monday 11th October 2021.</p>	

