

MINUTES of the FINANCE SUB COMMITTEE
held at the Connect Building, Oak Street, Fakenham

MONDAY 17th FEBRUARY 2025 at 3.00PM

Councillors: M Dutton (Chairman presiding), A Glynn, V Joslin & J Rockett

Town Clerk: L Meanley

Deputy Clerk & RFO: K Lindsay

Cllr Dutton opened the meeting, thanking former Cllr Holdom for her hard work and expertise; her contributions to finance meetings will be missed.

126	TO RECEIVE APOLOGIES FOR ABSENCE Cllr Harrison
127	DECLARATIONS OF INTEREST Cllr Joslin declared a non-pecuniary interest in Minute 140 - TO DISCUSS AN ANNUAL MEMBERSHIP TO THE NATIONAL ALLOTMENT SOCIETY - £70 EXCLUDING VAT
128	MINUTES On the proposition of Cllr Glynn, seconded by Cllr Joslin the minutes of the Finance Subcommittee meeting held on 20 th January 2025 were AGREED by all and signed by the Chairman.
129	MATTERS ARISING FROM THE MINUTES <ul style="list-style-type: none"> • Minute 109 (92,71,48,24,5,123,114) – HMRC outstanding Employers allowance – no update • Minute 109 (71,48,29) – Update on investment applications – see Minutes 131 & 132 • Minute 109 (92,76) – To receive and review the new model Finance Regulations – further review and amendment required to reflect Terms of Reference for new committee schedule and actual current practices. ACTION: RFO to present all recommended amendments to the next finance meeting. • Minute 109 (92,81) – To confirm the contact details for NEST pensions – The primary contact has been updated to the RFO • Minute 109(96) - To receive and review the interim internal auditor's report – to include an update on the FRGC bank account – see Minute 136
130	TO REVIEW FINANCE REPORTS FOR MONTH ENDING DECEMBER 2024 <ul style="list-style-type: none"> • To receive and review January 2025 payments and receipts for Fakenham Town Council and Charter Market - these were approved for presentation and approval by Full Council. • To receive and review January 2025 consolidated bank reconciliation reports for Fakenham Town Council and Charter Market bank accounts - these were approved for presentation and approval by Full Council. • To receive schedule of payments over £500 for display on the website - agreed for display on the website.
131	TO CONFIRM THE INSTRUCTION TO PROCEED WITH THE UNITY TRUST BANK ACCOUNT APPLICATION SUBMISSION WITH FORMER CLLR J HOLDOM REMOVED AS A SIGNATORY On the proposition of Cllr Glynn, seconded by Cllr Joslin the Unity Trust Bank account application to proceed and the form to be submitted with former Cllr J Holdom removed as a signatory, AGREED by all.
132	TO CONFIRM THE INSTRUCTION TO REMOVE FORMER CLLR J HOLDOM AS A SIGNATORY FROM THE CCLA ACCOUNT On the proposition of Cllr Glynn, seconded by Cllr Joslin former Cllr J Holdom to be removed as a signatory from the CCLA account, AGREED by all.
133	TO RECEIVE NOTIFICATION OF THE SUBMISSION TO BARCLAYS OF A MANDATE CHANGE FORM REMOVING FORMER CLLRS AND STAFF, APPLICABLE TO ALL BARCLAY'S ACCOUNTS A mandate form has been submitted to Barclays removing all former councillors and staff members as signatories from all Barclays accounts, confirmation to be received.

	<p>All approved signatories as at 17th February 2025: Cllr Glynn Cllr Dutton Cllr Bucknell Cllr Southerland L. Meanley – Clerk K. Lindsay – Deputy Clerk & RFO M. Benstead – Stephenson Smart</p>
134	<p>TO DISCUSS A BARCLAYS MANDATE CHANGE TO INCLUDE ADDITIONAL SIGNATORIES On the proposition of Cllr Dutton, seconded by Cllr Glynn, Cllr J Rockett to be included as a signatory for all Barclay’s accounts, AGREED by all.</p>
135	<p>TO DISCUSS THE APPOINTMENT OF ADDITIONAL CLLRS TO CHECK AND APPROVE INVOICES PRIOR TO PAYMENT On the proposition of Cllr Dutton, seconded by Cllr Glynn, Cllr J Rockett and Cllr V Joslin to be appointed to check and approve invoices prior to payment, AGREED by all.</p>
136	<p>TO RECEIVE AND REVIEW THE INTERIM INTERNAL AUDITOR’S REPORT The interim Internal Auditor’s report was received and reviewed. Responses to recommendations were noted for presentation to Full Council meeting 26th February 2025: Recommendation 1: The new Finance Regulations will be amended to provide that such disclosure of all payments in that way, is not required. Recommendation 2: Contract of Employment issues have been clarified and budget implications considered. Recommendation 3: The Chair of the Finance Sub-committee and the RFO receive monthly salary summary data reports, prior to authorisation and payment. Recommendation 4: The Council has confirmed its liability in terms of Returnable Allotment Deposits and a general journal has been entered into Rialtas to ensure the correct value is reflected in the relevant liability account. Recommendation 5: The addition of the appropriate ledger to facilitate Aged Debt Analysis, will be included in all future proposals, when reviewing the current contract for accounting software. Recommendation 6: Insurance is currently adequate. The asset register is to be amended and presented to the March Finance Sub-committee meeting in preparation for the End of Year Accounts 2024/25. The insurance to be reviewed, and amended, if necessary, when the asset register has been presented. Recommendation 7: All FRGC matters to be reviewed at the next FRGC meeting – 3rd March 2025. Proposals to be discussed with Internal Auditor. Recommendation 8: FRGC – CCLA account change of contact name to current Town Clerk has been initiated.</p>
137	<p>TO RECEIVE THE CLERK’S REPORT ON LIAISON MEETING WITH RFO/ STEPHENSON SMART AS RECOMMENDED BY INTERNAL AUDITOR Preparation of the Asset Register for presentation at the March Finance Sub-committee meeting was discussed. The update of NEST contact details was discussed.</p>
138	<p>TO REVIEW AND APPROVE THE CAFÉ MENU SYSTEMS INVOICE NO.1619 - HERITAGE TRAIL HOSTING & QR DYNAMIC CODE HOSTING 12 MONTHS (6/02/2025 - 5/02/2026), £435 EXCLUDING VAT Councillors resolved to recommend to Full Council the approval of the Invoice No.1619 Heritage Trail Hosting & QR Dynamic Code Hosting 12months (6/02/2025 -5/02/2026), £435 excluding VAT</p>
139	<p>TO REVIEW AGED DEBTORS - CHAMBER OF COMMERCE AND DISCUSS RAISING AN INVOICE FOR DEBT RECOVERY</p>

	On the proposition of Cllr Dutton, seconded by Cllr Joslin, to raise an invoice to the Chamber of Commerce in respect of £118.80 owed, and email to last known members, AGREED by all.
140	TO DISCUSS AN ANNUAL MEMBERSHIP TO THE NATIONAL ALLOTMENT SOCIETY - £70 EXCLUDING VAT Councillors resolved to recommend to Full Council that Fakenham Town Council subscribe to an annual membership to the National Allotment Society at a cost of £70 excluding VAT
141	TO REVIEW THE PROCUREMENT POLICY Deferred
142	TO REVIEW THE RESERVES POLICY Councillors resolved to recommend to Full Council the approval of the Reserves Policy, with agreed amendment – as highlighted (attached)
143	TO RECEIVE THE INTERNAL CONTROLLER’S REPORT No report available
144	TO RECEIVE THE FINANCE TEAM REPORT Nothing further to report
145	TO MOVE THAT THE PUBLIC & PRESS BE EXCLUDED FROM THE MEETING UNDER THE PROVISIONS OF SECTION 1(2) OF THE PUBLIC BODIES (ADMISSION TO MEETINGS) ACT 1960. On the proposition of Cllr Joslin seconded by Cllr Glynn RESOLVED that pursuant to Section 1(2) of the Public Bodies (Admission to Meetings) Act 1960, that Public & Press be excluded from the Meeting, as publicity would be prejudicial to the public interest by reason of the nature of the business to be transacted. Cllr Rockett left the meeting
146	TO DISCUSS THE FLASH PROJECT Nothing finance related to discuss
147	TO MOVE INTO OPEN SESSION On the proposition of Cllr Joslin seconded by Cllr Glynn RESOLVED the Meeting moves into Open Session
148	TO CONFIRM THE DATE AND TIME OF THE NEXT MEETING 17 th March 2025 at 3:00pm
	There being no further business the meeting closed at 3:49pm Confirmed this day of 2025 CHAIRMAN