

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

**MONDAY 17<sup>th</sup> March 2025 at 3.00PM**

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

Town Clerk: L Meanley

Deputy Clerk & RFO: K Lindsay

<b>149</b>	<b>TO RECEIVE APOLOGIES FOR ABSENCE</b> Cllr Harrison
<b>150</b>	<b>DECLARATIONS OF INTEREST</b> None
<b>151</b>	<b>MINUTES</b> On the proposition of Cllr Glynn, seconded by Cllr Joslin the minutes of the Finance Subcommittee meeting held on 17 <sup>th</sup> February 2025 were AGREED by all and signed by the Chairman.
<b>152</b>	<b>MATTERS ARISING FROM THE MINUTES</b> <ul style="list-style-type: none"> <li>• <b>Minute 129 (109,92,71,48,24,5,123,114)</b> – HMRC outstanding Employers allowance – no update</li> <li>• <b>Minute 129 (109,92,76)</b> – To receive and review the new model Finance Regulations – see Minute 155</li> <li>• <b>Minute 131 (109,92,81)</b> – To confirm the instruction to proceed with the Unity Trust Bank account application submission with former Cllr J Holdom removed as a signatory - Unity Trust have been informed, and the application is proceeding</li> <li>• <b>Minute 132(109,96)</b> - To confirm the instruction to remove former Cllr J Holdom as a signatory from then CCLA account – CCLA have been informed, no response to date</li> <li>• <b>Minute 133</b> To receive notification of the submission to Barclays of a mandate change form removing former Cllrs and staff, applicable to all Barclays accounts – confirmation has been received from Barclays that this has been completed</li> <li>• <b>Minute 134</b> To discuss a Barclay’s mandate change to include additional signatories – this mandate change has been initiated</li> <li>• <b>Minute 135</b> To discuss the appointment of additional Cllrs to check and approve invoices prior to payment - completed</li> <li>• <b>Minute 139</b> To review aged debtors – Chamber of Commerce and discuss raising an invoice for debt recovery – an invoice has been emailed to a representative of Shop Fakenham, to date with no response, M Benstead of Stephenson Smart may be able to assist</li> <li>• <b>Minute 141</b> To review the Procurement Policy – to include provision for preferred contractors - deferred</li> </ul>
<b>153</b>	<b>TO REVIEW FINANCE REPORTS FOR MONTH ENDING February 2025</b> <ul style="list-style-type: none"> <li>• To receive and review February 2025 payments and receipts for Fakenham Town Council and Charter Market - these were approved for presentation and approval by Full Council.</li> <li>• To receive and review February 2025 consolidated bank reconciliation reports for Fakenham Town Council and Charter Market bank accounts - these were approved for presentation and approval by Full Council.</li> <li>• To receive schedule of payments over £500 for display on the website - agreed for display on the website.</li> </ul>
<b>154</b>	<b>TO APPROVE THE TRANSFER OF £30,000 FROM THE BUSINESS RESERVES BANK TO THE GENERAL BANK ACCOUNT TO SUPPORT CASH FLOW UNTIL RECEIPT OF THE FIRST PRECEPT PAYMENT</b> The approved transfer was noted
<b>155</b>	<b>TO RECEIVE AND REVIEW THE NEW MODEL FINANCE REGULATIONS AS AMENDED, COUNCILLORS TO DISCUSS SECTION 7.14 AND AN ADDITION TO SECTION 5.8</b> Councillors resolved to recommend to Full Council the adoption of the new model Financial Regulations as amended.

	Please note that additional minor amendments have been made since the Finance Sub-committee meeting to ensure compliance with the Procurement Act (new legislation). These changes are in bold (i.e. statutory) and are, therefore, not subject to further amendment.
156	<b>TO RECEIVE AND REVIEW THE 2025-26 CASH FLOW SPENDING PLAN</b> The Clerk presented the 2025-26 cash flow projection, outlining the anticipated demands. It was noted that the document is fluid and will be updated regularly to reflect changes in planned projects and emerging issues as they arise. The projection is to be considered alongside the approved 2025-26 Budget.
157	<b>TO RECEIVE THE CLERK'S REPORT ON LIAISON MEETING WITH RFO/ STEPHENSON SMART AS RECOMMENDED BY INTERNAL AUDITOR</b> The Clerk reported on the meeting, which covered the preparation of the Asset Register for the April Finance Sub-committee meeting and End of Financial Year preparations.
158	<b>TO REVIEW AND APPROVE THE CAFÉ MENU SYSTEMS INVOICE NO.1626 - HERITAGE TRAIL DOMAIN NAME HOSTING – DOMAIN NAME REGISTRATIONS X 4 (2/2/2025-2/2/27) 24 MONTHS £159.92 EXCLUDING VAT</b> Councillors resolved to recommend to Full Council the approval of the Invoice No.1626 Heritage Trail Domain Name Hosting – Domain Name Registrations x 4 (2/2/2025-2/2/27) 24 months £159.92 excluding vat – subject to domain names being verified.
159	<b>TO RECEIVE NOTIFICATION OF FAKENHAM COMMUNITY CENTRE USER RATE INCREASE</b> Noted
160	<b>TO DISCUSS, IN PRINCIPLE, A SUBSCRIPTION TO CLOUDYIT (AS BUDGETED FOR 2025-26) TO SUPPORT THE IMPLEMENTATION OF SAPPP 2025-26 CHANGES, WITH A VIEW TO COMMENCING AS SOON AS POSSIBLE TO ENSURE A SMOOTH AND EFFICIENT TRANSITION</b> Councillors resolved to recommend to Full Council a trial of CloudyIT's free subscription Decision module.
161	<b>TO RECEIVE AND REVIEW THE ASSEST REGISTER, AS AMENDED BY STEPHENSON SMART</b> Amended Asset Register to be presented to April Finance Sub-committee meeting. Councillors resolved to recommend to Full Council that the Clerk be delegated authority to dispose of the following assets, ensuring the best price is obtained for each: <ul style="list-style-type: none"> <li>• Kioti</li> <li>• Plough</li> <li>• Tractor Tyres</li> </ul>
162	<b>TO DISCUSS AND DETERMINE A DE MINIMIS VALUE FOR ASSETS TO BE INCLUDED IN THE ASSET REGISTER</b> Councillors resolved to recommend to Full Council that the de minimis value for assets to be included in the Asset Register be set at £250 (exclusive of VAT).
163	<b>TO DISCUSS, IN PRINCIPLE, A SUBSCRIPTION TO CIVICLY</b> Councillors agreed in principle to subscribing to Civicly and resolved to recommend to Full Council that the Clerk be delegated authority to proceed, subject to obtaining value for money.
164	<b>TO RECEIVE NOTIFICATION OF A CHANGE TO BARCLAY'S INTEREST RATES</b> Noted
165	<b>TO RECEIVE AND REVIEW A QUOTATION FROM MAPUS-SMITH &amp; LEMMON FOR 2025-26 INTERNAL AUDIT FUNCTION £1,200 EXCLUDING VAT</b> Councillors received and reviewed the quotation from Mapus-Smith Lemmon for 2025-26 Internal Audit function (£1,200 excluding VAT) and resolved to recommend to Full Council Mapus-Smith Lemmon be appointed as Fakenham Town Council's Internal Auditor for 2025-26
166	<b>TO RECEIVE THE INTERNAL CONTROLLER'S REPORT</b> No report is currently available – the Internal Controller has conducted an office visit, and the report is pending.
167	<b>TO RECEIVE THE FINANCE TEAM REPORT</b> Nothing further to report.

168	<p><b>TO MOVE THAT THE PUBLIC &amp; PRESS BE EXCLUDED FROM THE MEETING UNDER THE PROVISIONS OF SECTION 1(2) OF THE PUBLIC BODIES (ADMISSION TO MEETINGS) ACT 1960.</b></p> <p>On the proposition of Cllr Glynn seconded by Cllr Joslin RESOLVED that pursuant to Section 1(2) of the Public Bodies (Admission to Meetings) Act 1960, that Public &amp; 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.</p>
169	<p><b>TO DISCUSS THE FLASH PROJECT</b></p> <p>No items requiring immediate expenditure were discussed.</p>
170	<p><b>TO MOVE INTO OPEN SESSION</b></p> <p>On the proposition of Cllr Glynn seconded by Cllr Joslin RESOLVED the Meeting moves into Open Session</p>
171	<p><b>TO NOTE THE DATE AND TIME OF THE NEXT FINANCE COMMITTEE MEETING:</b></p> <p>28<sup>TH</sup> APRIL 2025 AT 3:00PM</p>
	<p>There being no further business the meeting closed at 3:37pm</p> <p>Confirmed this                      day of    2025</p> <p><b>CHAIRMAN</b></p>