

MINUTES OF A MEETING OF THE FINANCE COMMITTEE  
HELD IN THE COUNCIL CHAMBER, KING'S HOUSE,  
THETFORD, ON TUESDAY 21<sup>st</sup> JULY 2015

The Mayor, Councillor R G Kybird

Councillors

R F W Brame  
T J Jermy (Chairman)  
C Harvey

M P Brindle  
J Newton

Officers in attendance:

Sarah Lewis Finance Manager  
Chris Crimmen Committee Secretary

Minutes

- 269/15 DECLARATIONS OF ANY DISCLOSABLE PECUNIARY INTERESTS  
None.
- 270/15 APOLOGIES FOR ABSENCE  
Apologies were received from Councillor J C Moorman.
- 271/15 MINUTES  
Resolve the minutes of the Committee's meeting held on 23<sup>rd</sup> June 2015 received by Full Council on 30<sup>th</sup> June 2015, be confirmed as a true record and signed/initialled by the Chairman.
- 272/15 REVIEW OF ACTION POINTS  
The Chairman reviewed action points from the previous meeting:
  - The Debtors Policy will be reviewed under agenda item 276/15.
- 273/15 MONTH THREE REPORT AND PAYMENTS  
The Chairman presented the Month Three Report and payments. Queries were raised by Councillors and answered by the Chairman and the Finance Manager. Councillor R Kybird proposed and Councillor C Harvey seconded to adopt the month three report as presented and to approve the schedule of payments therein.  
**RECOMMENDATION: To adopt the month three report as presented and to approve the schedule of payments therein.**
- 274/15 REVIEW OF THE EFFECTIVENESS OF INTERNAL CONTROL 2015-16  
Councillors T Jermy and R Brame were charged with carrying out a review of the Council's system of internal control over the financial year 2015 -2016. They both agreed and signed the Internal Control document.
- 275/15 DEVELOPMENT OF FOUR YEAR FINANCIAL STRATEGY  
The Finance Manager reported all committees will have an agenda item to facilitate work on this important task. Some committees have already formed working groups to discuss strategy. The areas that fall within the responsibility of the Finance Committee are:
  - Office establishment costs: assuming we are staying in King's House, this should be straight forward with a small percentage increase each year.
  - Office overheads: consider new equipment and general increase in size of admin function over the last few years so consider reasonable increases

- Legal, Financial and Professional: audit costs are likely to rise, legal costs, H&S (Personnel), interest- borrowing?
- Properties: to fall under Amenities from now on
- Maintenance: to fall under Personnel from now on
- Other: this relates to unbudgeted expenditure or capital expenditure that will be fed in by other committees
- Investments: to consider future strategy and potential increases and decreases in investments (after financial strategy formulated)

The Chairman stated that all movements from reserves should go through the Finance Committee for approval.

276/15

#### REVIEW OF DEBTORS AND POTENTIAL WRITE OFF ACTION

The Finance Manager had circulated the proposed Debtors Policy and this was reviewed and agreed by the Committee. Councillor M Brindle proposed and Councillor C Harvey seconded that the Committee accept the Debtor Policy and make the following amendments to the Financial Regulations:

##### *“9 Income*

*9.1 The collection of all sums due to the Council is the responsibility of and supervised by the RFO. **The payment terms for customers of the Council are set out in Attachment 2** (insert section A of debtor policy below).*

*9.4 Any sums found to be irrecoverable and any bad debts shall be reported to the Council. Any “write offs” must be approved by the Council, acting on the recommend of its Finance Committee. **The action for non payment by customers are set out in Attachment 3** (insert section B of debtor policy below).”*

**RECOMMENDATION: The Committee accept the Debtor Policy and make the following amendments to the Financial Regulations:**

##### **“9 Income**

**9.1 The collection of all sums due to the Council is the responsibility of and supervised by the RFO. **The payment terms for customers of the Council are set out in Attachment 2** (insert section A of debtor policy below).**

**9.4 Any sums found to be irrecoverable and any bad debts shall be reported to the Council. Any “write offs” must be approved by the Council, acting on the recommend of its Finance Committee. **The action for non payment by customers are set out in Attachment 3** (insert section B of debtor policy below).”**

The Committee then reviewed the list of debtors and after a recommendation from the Financial Manager wrote off three outstanding amounts, all under £200.

277/15

#### REVIEW OF FEES

The Finance Manager had reminded all relevant committees to review their fees and reported that this was being carried out across all committees.

278/15

#### LIVING WAGE

The Chairman raised this item so the committee could consider the financial implications of this legislation. The Finance Manager reported that the Council currently pay all employees £7.85 or above (which is the living wage set by the “Living wage Foundation”). The government proposal is the set their living wage at £7.20 from April 2016 for all workers aged 25 or above rising to £9+ by 2020.

Although there was no current financial impact it was felt that this should be factored into the Four Year plan.

279/15

I.T. SUPPORT TENDERS

The tenders were opened and reviewed by the Town Clerk and Councillor R Brame. Four tenders were received and were evaluated according to the criteria set out in the tender brief. The results were as follows (all 3 year prices):

Company A	Score 43.6 (3 <sup>rd</sup> )	Price £28,714	(2 <sup>nd</sup> highest)
Company B	Score 100 (1 <sup>st</sup> )	Price £9,763.68	(cheapest)
Company C	Score 35 (4 <sup>th</sup> )	Price £31,464	(highest)
Company D	Score 88.25 (2 <sup>nd</sup> )	Price £ 10,440	(2 <sup>nd</sup> cheapest)

After a discussion Councillor R Kybird proposed and Councillor R Brame seconded to accept the quote provided by Company B (Icosys) for the IT support contract for the 3 years commencing 01/08/2015 for a total cost of £9,763.68 paid quarterly in advance (12 payments of £813.64).

**RESOLVED: To accept the quote provided by Company B (Icosys) for the IT support contract for the 3 years commencing 01/08/2015 for a total cost of £9,763.68 paid quarterly in advance (12 payments of £813.64).**

280/15

CONTRACT RENEWALS DUE

The Finance Manager reported that there is only one in progress at the moment for the Internal Audit. She had sent, to 5 registered auditors obtained from the ICAEW website, an invitation to supply quotations and this was also advertised on social media and posted on the Council website on 8<sup>th</sup> July 2015. The closing date for quotations is 15<sup>th</sup> August 2015. The result will be reported to the Finance Committee

281/15

AUGUST FINANCE MEETING

It was decided by the committee there was not a current requirement for an August meeting so the scheduled meeting on the 18<sup>th</sup> August 2015 will be cancelled.

282/15

ITEMS OF URGENT BUSINESS

None.

283/15

PRESS RELEASES

None.

Chairman

ACTION POINT	BY WHOM	BY WHEN
To ensure accounts procedures outlined in the Internal Audit Report are started by January 2016.	Finance Manager	January Finance meeting