

MINUTES OF A MEETING OF THE FINANCE COMMITTEE
HELD IN THE COUNCIL CHAMBER, KING'S HOUSE,
THETFORD, ON TUESDAY 21ST MAY 2019

Councillors:

M P Brindle
C Harvey
J Butler

C R P Burnett
J James (Chair)

Officers in attendance
Tina Cunnell

Town Clerk

Minutes

13/19 ELECTION OF COMMITTEE CHAIRMAN AND VICE CHAIRMAN FOR THE MAYORAL YEAR 2019/20

RESOLVED: That Councillor J James be elected Chairman of the Finance Committee for the Mayoral year 2019/20

RESOLVED: That Councillor M Brindle be elected Vice Chairman of the Finance Committee for the Mayoral year 2019/20

14/19 DECLARATIONS OF ANY DISCLOSABLE PECUNIARY INTERESTS
None

15/19 APOLOGIES FOR ABSENCE
Cllr R Brame, Cllr Crawford

16/19 MINUTES
RESOLVED: The minutes of the committee meeting held on the 23rd April 2019, received by Full Council on the 29th April 2019, are a true record and signed/initialled by the Chairman.

17/19 DRAFT YEAR END REPORT INCLUDING FINAL TRANSFERS TO RESERVES
The report was discussed; the good performance on our investments was contributory to a net surplus of £14,218.23 at year end.

Proposed Cllr C Burnett, Seconded Cllr C Harvey:

RECOMMENDATION: To recommend to Full Council the adoption of the Finance Report for the year end 31st March 2019 and the transfer to and from reserves for the year end 31st March 2019 (Appendix A)

18/19 INTERNAL AUDIT REPORT
The management responses were considered and agreed. Cllr C Burnett Proposed, Cllr M Brindle Seconded:

RECOMMENDATION: To recommend to Full Council that the management responses for the internal audit be adopted. (Appendix B)

19/19 GOVERNANCE REVIEW
The schedule was presented showing the questions on the Annual Governance Statement that will needed to be confirmed as Council having achieved. Committee is satisfied that all the requirements for the governance statement have been achieved. This will be verified at June Finance Committee meeting.

- 20/19 FIXED ASSETS
The review of fixed assets was subject to a recommendation by the internal auditors and noted by the councillors. The fixed asset register is to be reviewed, cross referenced with the insurance review and updated in line with the auditor's recommendation.
- 21/19 NOTICE TO ELECTORS
The notice to electors dates Monday 1st July- Friday 9th August 2019 were noted.
- 22/19 APPROVAL OF APRIL 2019 PAYMENTS
Payments were discussed and noted by councillors. Cllr C Burnett Proposed Cllr J Butler Seconded.
RECOMMENDATION: That Thetford Town Council approves the payments made in April 2019 (Appendix C)
- 23/19 CONTRACTS UPDATE
Contracts were discussed and noted. (Appendix D)
- 24/19 REVIEW OF DEBTORS AND POTENTIAL WRITE OFF ACTION
The Committee reviewed the debtors list and requested that more detail be provided to the committee and confirmation that the appropriate policy processes have been followed to deal with the outstanding items.
Defer decision to next meeting and clerk to send out all financial regulations, including appendices to committee members
- 25/19 INSURANCE TENDER
Committee agreed format and for insurance tender to include a full review of buildings and properties insurance levels and cover. (Appendix E)
- 26/19 CORRESPONDENCE
None
- 27/19 COMMITTEE OFFICERS UPDATE
None
- 28/19 COMMUNITY ENGAGEMENT
To arrange display of electors' rights as agreed.

	Action	Date and Responsibility
1	Review Financial Risk Management document	June 2019, Town Clerk
2	Review Fixed Assets	July 2019, Town Clerk
3	Send out all Financial Regulations including appendices	End of May 2019, Town Clerk
4	Arrange Finance Training	Ongoing, Town Clerk

Chairman.