

MINUTES OF A MEETING OF THE FINANCE COMMITTEE  
HELD IN THE COUNCIL CHAMBER, KING'S HOUSE,  
THETFORD, ON TUESDAY 20<sup>th</sup> MARCH 2018

Councillors:

R F W Brame  
C P R Burnett  
T J Jermy

M P Brindle (Vice Chairman)  
J James (Chairman)  
R G Kybird

Officers in attendance:

Sarah Lewis  
Chris Crimmen

Deputy Town Clerk  
Committee Secretary

Minutes

- 855/17 DECLARATIONS OF ANY DISCLOSABLE PECUNIARY INTERESTS  
None.
- 856/17 APOLOGIES FOR ABSENCE  
Apologies were received from Councillors C Harvey and J Newton.
- 857/17 MINUTES  
**RESOLVED: The minutes of the committee meeting held on the 20<sup>th</sup> February 2018, received by Full Council on the 27<sup>th</sup> February 2018, as a true record and signed/initialled by the Chairman.**
- 858/17 FINANCIAL REPORT FOR MONTH 11  
The Chairman and Deputy Town Clerk reviewed the Month 11 Financial Report and answered queries raised by Councillors. The Deputy Town Clerk reported that the pickup truck (which is contract hire) had received some minor damage over the past year and quotation had been obtained. It was agreed to obtain further estimates and review the situation next month.  
Councillor T Jermy proposed and Councillor R Brame seconded:  
**RECOMMENDATION: To adopt the financial reports for Month 11 and the schedule of payments for February 2018 included therein.**
- 859/17 CONTRACTS UPDATE  
The Deputy Town Clerk had tabled a chart (see Appendix A) and reviewed contracts out to tender, their value, progress, financial source and payments pending. This was noted by Councillors.
- 860/17 REVIEW OF DEBTORS AND POTENTIAL WRITE OFF ACTION  
The Deputy Town Clerk reviewed the debtors list and there were none that required any action.
- 861/17 CORPORATE PRIORITIES  
The Chairman had tabled a document reviewing progress so far on current priorities and discussion ideas for the Corporate Priorities for 2018/19. This covered 3 areas:  
  1. Financial Support to Committees.
  2. Budget Planning and Review.
  3. Governance and Accountability.  
There followed a discussion and it was decided to revisit this matter as an agenda item at the April meeting following review of the document.
- 862/17 RISK MANAGEMENT SCHEME  
The Deputy Town Clerk to review the updated Financial Management Assessment of Risk 2018/19 following new guidance from the recent audit. She had produced an

updated schedule (see Appendix B) and Councillors noted the following items that required action.

- 3.5 Review insurance annually and ensure all assets professionally valued at least every 5 years relating to Civic Regalia, war memorials and Statues.
- 3.6 Introduce traveller proof/fly graze proofing of cat parks.
- 3.10 To create controls to oversee the management of property.
- 4.8 Instigate/update surveys on all property.
- 4.9 Investment policy allows for reasonable income earnings and capital growth over the long term.
- 4.12 Ensure all memorial masons are BRAMM registered, formulate and implement a memorial management policy.

Councillor R Kybird proposed and Councillor R Brame seconded:

**RECOMMENDATION: That Thetford Town Council adopt the revised Financial Management Assessment of Risk (see Appendix B).**

863/17

#### INVESTMENT POLICY

The Deputy Town Clerk referred to the Statutory Guidance on Local Investments (3<sup>rd</sup> edition) that had recently been received by the Council. There followed a discussion and it was agreed that the Committee accept the tabled Investment Policy and review the guidance in detail and formulate a new policy based on that guidance by September 2018.

The Deputy Town Clerk had received a request from Councillor C Harvey to review the Council's investments with tobacco shares on the grounds of ethical terms. The current investment is about 4% of the total investment. After a discussion Councillor T Jermy proposed and Councillor C Burnett seconded:

**RECOMMENDATION: That Thetford Town Council replaces the 4% of the Council's investment in tobacco shares with a similar yielding stock recommended by the Council's stockbrokers.**

864/17

#### PROPERTY DEEDS

The Deputy Town Clerk reported that at the last Town Council audit they requested the Auditors title deeds in respect of the properties retained by the Council but these were unable to be located either at Kings House or with our solicitors. While the property ownership was able to be agreed at the Land Registry, the custody of the title deeds should be known and accounted for. The Council had replied "Although it appears that the title deeds may not exist for these properties they are clearly recorded at the land registry as the Council's property. Financial Regulations 14.1 will be recommended for amendment if deeds are found, on further research, not to exist or not necessary to establish ownership. This is something to pursue in the future". Our solicitor has confirmed that the Council do not need the deeds as the properties that are all registered. The properties in question are:

- Carnegie Room.
- Guildhall.
- Royal British Legion.
- Red Lion Public House.
- Shambles.

The Land Registry Office states that Title Deeds are the documents that prove legal title to a property. They consist of a Title Register and Title Plan. Filed Deeds are the ancillary and historic documents which are referred to in the Title Register. They may be conveyances, transfers, easements, charges, agreements, rights of way or anything else listed in a title document – these are referred to collectively as deeds. Any document noted on your title register as "copy filed" is a registered deed and can be obtained at a fee of £39.95 per property. It was decided by the Committee to make sure all the properties are registered and apply for a registered Deed for one property and then decide if this process should be followed for all the Council properties.

865/17 CORRESPONDENCE  
None received.

866/17 ITEMS OF URGENT BUSINESS  
None.

867/17 COMMUNITY ENGAGEMENT  
None.

<b>ACTION POINTS</b>	<b>BY WHOM</b>	<b>BY WHEN</b>
Review the Investment Policy and and update with the new Guidance Register	Deputy Town Clerk	30/09/2018
Set Corporate Priorities for 2018/19	Finance Councillors at April Finance Committee	17/04/2018
Obtain quotations for the Council truck repairs	The Deputy Town Clery	17/04/2018

Chairman.

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**APPENDIX A – Agenda Number 859/17**  
**Tender/Procurement Register 2017/8**

IAW Local Government Transparency Code 2014 all Tenders and procurements over £5000 in value must have their details published and available to the public  
 All contracts must state that data will be disclosed IAW this code

Reference	Title	Description	Duration	Awarded To	Cost	Tender	Contract Finders Website
TTC/17/001	Harriet Martineau play park tender	For play park equipment	October 2018	HAGS	£40,000	Yes	Yes
TTC/17/002	Grass cutting, weed spraying and shrubbery maintenance of play areas	Grass cutting for play areas	1 July 2017 to 31 March 2020	CGM	£3,961.67	Yes	Yes
TTC/17/003	St Peter's	condition survey and maintenance plan	February 2018 March 2021	Nicholas Warns	£24,943	Yes	Yes
TTC/17/004	Play Park Maintenance	Annual Play Park Maintenance contract	February 2018 May 2018	Playscape	£29,717	Yes	Yes
TTC/17/005	Barnham Cross Common	Conservation habitat management	February 2018 March 2020				
TTC/17/006	British Legion Tender	Repair	12th March –May 2018	Norse	£45,099.87	Yes	Yes
TTC/17/007	Land Management Tender	Land management projects	1/4/2017 31//3/2020				
TTC/17/008	Repairs to Cemetery Chapel	Repairs to Bell cote Cemetery Chapel	March 2018	S & L Restoration	£5,900	No	No