



## **PENRITH TOWN COUNCIL**

Church House, 19-24 Friargate, Penrith, Cumbria, CA11 7XR  
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Minutes of the meeting of the:

### **FINANCE COMMITTEE**

Held on:

Monday 9 October 2017 2.00 pm – 3.00 pm Board Room, Penrith Town Council Office, Church House.

**PRESENT:**

**For the Attention:** All members of the Penrith Town Council Finance Committee:

Cllr. Kenyon

**Chairman**

Cllr. Burgin

**Vice Chairman**

Cllr. Baker

Cllr. Whipp

Town Clerk

Asset Transfer Officer

# **PENRITH TOWN COUNCIL**

## **MINUTES FINANCE COMMITTEE 9 October 2017**

### **FIN.COM. 17/28 Apologies for absence**

Members received apologies from:

- Cllr. Connelly
- Cllr. Jackson

### **FIN.COM. 17/29 Declaration of interests and dispensations**

Members were asked to disclose their interests in matters to be discussed and to decide requests for dispensations. None received.

### **FIN.COM.17/30 Minutes of the previous meeting**

Members authorised the Chairman to sign the Minutes of the Meeting of the Finance Committee held on Monday 10 July 2017 as a true record.

### **FIN.COM. 17/31 Public participation**

No members of the public, had requested to speak prior to the meeting.

### **FIN.COM. 17/32 Public bodies (admission to meetings) act 1960**

Members noted that there were no items that should be considered without the presence of the press and public, pursuant to the Public Bodies (Admission to Meetings) Act 1960 Section 2.

### **FIN.COM. 17/33 Payments for approval**

a) Members noted that:

- I.** All members received prior to the meeting, a copy of the payments schedule for the payment period, every invoice and that all members had therefore verified that each payment aligns with the invoices.
- II.** Invoice 74 had been disputed and two subsequent invoices had credit notes raised against them.
- III.** The cheque for HMRC was cancelled due to a series of overpayments made by Unity Trust Bank. The overpayments are being claimed and Unity Trust are investigating.
- IV.** That a series of payment errors had been using PayPal resulting in a refund to council.
- V.** That two signatories would authorise payments after the meeting.

### **RESOLVED THAT:**

The payments schedules for August 2017 and September 2017 and for this payment period be approved.

## **FIN.COM. 17/33 Continued**

- b)** Members considered the record of decisions taken pursuant to delegated powers report and recommendation contained within.

### **RESOLVED THAT:**

The decisions made using delegated authority be approved.

## **FIN.COM. 17/34 Electronic Banking Set-Up Work Plan**

Members noted the activities required to set-up electronic banking and the members obligations to assist in the implementation of electronic banking. Members agreed that the opening of the HSBC account was the priority.

### **RESOLVED THAT:**

That the Town Clerk contact HSBC to start the application and obtain the application papers for the signatories.

## **FIN.COM. 17/35 Risk Assessments**

Members considered the report and reviewed risk assessments for 2017-18 for:

- Business Continuity
- Finance
- Governance
- IT & Website
- Allotments
- War Memorials

### **RESOLVED THAT:**

- I. The Committee approve and take forward to recommend to Council for final ratification the risk assessments for:
- Business Continuity
  - Finance
  - Governance
  - IT & Website
  - Allotments
  - War Memorials

II. The areas for action from the assessments be taken forward to recommend to Council for final ratification:

**Allotments** Development of devolution earmarked reserves for allotments and other assets for on-going asset maintenance costs (as resolved by Full Council September 2017)

As and when required, consider the provision of a grant to the Penrith Allotment Association for major repairs that fall under the Town Councils remit as landlord.

**Business Continuity** External Accountancy Service contract is due for review November 2017.

The Finance Committee would recommend that this is deferred for twelve months to allow for the electronic banking and salaries payment systems to have been established.

This would then allow for a review of the electronic banking system to take place and for a tender document to be populated that reflects the service required by the Council.

**Finance** Asset Register development to continue with transfer of assets.

Insurance stock development with transfer of assets.

**War Memorial** Employ specialist and qualified inspector to carry out inspections every 5 years. Due 2022.

## **FIN.COM. 17/36 Review of Internal Control, Internal Audit and Internal Audit Plan**

Members considered the report and recommendations contained within.

### **RESOLVED THAT:**

- I. The Committee approve and take forward to recommend to Council for final ratification:
  - The review of internal control and internal audit arrangements.
  - The Internal Audit Plan.

### **FIN.COM. 17/36 Continued**

- II. The areas for development from the review of internal control be taken forward to recommend to Council for final ratification:

<b>Governance Framework</b>	Dispensations to be prepared for precept consideration – November 2017.
<b>Section 151 Officer</b>	18-19 Segregate role of RFO from Town Clerk.
<b>Regular maintenance arrangements for physical assets</b>	18-19 development of devolution reserve for routine maintenance of physical assets.
<b>Insurance arrangement checked</b>	3-year term finished May 2018. Seek quotes from February 2018.

### **FIN.COM. 17/37 Annual Return**

Members noted:

- a) That the external auditors, BDO LLP have concluded the audit for the financial year 2016/17 and are satisfied that the Town Council's accounts and supporting information supplied are in accordance with proper practices and that relevant legislation and regulatory requirements have been met.
- b) That the annual return is posted on the Councils noticeboard and the Councils website.

#### **RESOLVED THAT:**

The external auditors report be approved and recommended that the report go forward for final ratification by Full Council.

### **FIN.COM. 17/38 Living Wage**

Members noted that Penrith Town Council had renewed its accreditation as an accredited Living Wage Employer.

### **FIN.COM. 17/39 Budget Review & Budget Preparation**

Members noted that the approval of the first quarter report and bank reconciliation had been deferred to the next scheduled meeting to allow members to then consider the second quarter report and bank reconciliations in the revised format.

Members noted that the Budget Task and Finish Group would meet informally after the next scheduled meeting to develop the budget planning process and to consider the finance reports.

### **FIN.COM 17/40 Next meeting**

Members noted that the next Finance Committee Meeting would be held Monday 13 November 2017 Board Room, Penrith Town Council Office, Church House. 2.00 pm

**CHAIRMAN**

**DATE**

**For the Attention:** All members of the Penrith Town Council Finance Committee:

Cllr. Kenyon                      **Chairman**

Cllr. Burgin                      **Vice Chairman**

Cllr. Baker

Cllr. Connelly

Cllr. Jackson

Cllr. Whipp

**For Information only:** All other members of the Penrith Town Council

**Councillors**

Cllr. Clark

Cllr. Graham

Cllr. Lawson

Cllr. Monk

Cllr. Thompson

Cllr. Quinn