



Penrith Town Council

Unit 1, Church House, 19-24 Friargate, Penrith, Cumbria, CA11 7XR

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DRAFT Minutes of the meeting of the

FINANCE COMMITTEE

Held on Monday 22 April 2024, at 6.00 p.m.

PRESENT

Cllr. Burgin	South Ward	Cllr. Lawson	Carleton Ward
Cllr. D. Jayson	North Ward	Cllr. Rudhall	East Ward
Cllr. Kenyon	North Ward	Cllr. Shepherd	East Ward

Services and Contracts Manager
Responsible Finance Officer

The Town Council resolved from 15 May 2023, until the next relevant Annual Meeting of the Council, which having met the conditions of eligibility as defined in the Localism Act 2011 and SI 965 The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012, to adopt the General Power of Competence.

**DRAFT MINUTES FOR THE MEETING OF
FINANCE COMMITTEE
22 APRIL 2024**

FIN23/117 Apologies for Absence

Apologies for absence were received from Cllr. Jackson.

FIN23/118 Confirmation of the Minutes

Members authorised the Chair to sign the Minutes of the Meeting of the Finance Committee held on Monday 18 March 2024.

FIN23/119 Declarations of Interest and Requests for Dispensations

Members were asked to disclose their interests in matters to be discussed whether disclosable pecuniary or other registrable interest, and to decide requests for dispensations.

There were no declarations of interest and requests for dispensations.

FIN23/120 Public Participation

Members noted that there were no questions or representations from members of the public.

FIN23/121 Excluded Item: Public Bodies (Admission to Meetings) Act 1960

Members considered whether any items should be considered without the press and public, pursuant to Section 1 (2) of the Public Bodies (Admissions to Meetings) Act, 1960.

RESOLVED THAT:

No items should be considered without the presence of the press and public.

FIN23/122 Resolutions Report

Members noted the Resolutions Report.

FIN23/123 Payments for Approval

- a) Members noted that prior to the meeting Cllrs. D. Jayson and Shepherd verified and confirmed that the banking transaction history for March 2024 reconciled and agreed with the transactions circulated with the meeting documents.

FIN23/123 Payments for Approval, continued

b) Members were asked to agree the two Councillors to undertake the payments for approval checking for the next meeting of the Finance Committee to be held on the 24 June 2024.

RESOLVED THAT:

Cllr Burgin and Cllr Lawson check the payments for approval prior to the meeting of the Finance Committee on the 24 June 2024.

c) Members considered the Monthly Report of Payments for March 2024.

RESOLVED THAT:

The Monthly Report of Payments for March 2024 be approved.

FIN23/124 Bank Reconciliation

Members considered the Bank Reconciliation for the HSBC Bank account for the period ending 31 March 2024.

RESOLVED THAT:

The Bank Reconciliation for the HSBC Bank account for the period ending 31 March 2024 be approved and signed by the Chair.

FIN23/125 Governance and Accountability for Smaller Authorities

Members received the publication of the Practitioners Guide 2024 which is mandatory for 2024/25 and considered adopting the provisions for 2023/24.

RESOLVED THAT:

Members recommend to Full Council that it adopts the Practitioners Guide 2024 which is mandatory for 2024/25 and adopt its provisions for 2023/24.

FIN23/126 Asset Register

Members reviewed the Asset Register at 31 March 2024 noting that the statement shows the full asset register and a reconciliation of transactions in 2023/24. For accounting purposes, assets have been valued in accordance with the Council's Valuation Policy and total £172,003.60; this figure is summarised in the AGAR Accounting Statements. The insurance value for the same assets is £750,328.

RESOLVED THAT:

The Asset Register as of 31 March 2024 be approved and go forward to Full Council for ratification.

FIN23/127 Finance Outturn Report – Year Ended 31 March 2024

Members considered the Finance Outturn report for the financial year ending 31 March 2024.

FIN23/127 Finance Outturn Report – Year Ended 31 March 2024, continued

RESOLVED THAT:

The final outturn report for the financial year ended 31 March 2024 be approved and go forward to Full Council where it be recommended to be accepted and ratified.

FIN23/128 Internal Audit 2023-24 and 2024-25

a) Members received and noted the Internal Audit Final Report for the year ending 31 March 2024.

RESOLVED THAT:

The Internal Audit Final Report for the year ending 31 March 2024 go forward to Full Council where it be recommended to be received and noted.

b) Members considered the review of effectiveness of internal audit provision during 2023/24.

RESOLVED THAT:

The review of the effectiveness of internal audit provision during 2023/24 be approved as it was confirmed that the function had operated effectively during 2023/24 and this go forward to Full Council for ratification.

c) Members considered the reappointment of the Internal Auditor for 2024/25.

RESOLVED THAT:

Mrs G. Airey be reappointed as the Internal Auditor to the Council for 2024/25 and this go forward to Full Council for ratification.

FIN23/129 Review of the System of Internal Control and Annual Governance Statement 2023/24 (Section 1 of the Annual Governance and Accountability Return (AGAR))

a) Members noted that the Town Council must carry out an annual review of the effectiveness of the system of internal control prior to the completion of the Annual Governance Statement. A full review was carried out by this Committee on the 18 March 2024 and ratified by Council on the 25 March 2024. The review confirmed that the Council's system of internal control is effective; the review of the effectiveness of internal audit provides further support for that assessment.

b) Members reviewed the Annual Governance Statement for 2023/24 prior to its approval by Full Council.

RESOLVED THAT:

The Annual Governance Statement Section 1 of the Annual Governance and Accountability Return (AGAR) go forward to Full Council for approval.

FIN23/130 Annual Governance and Accountability Return (AGAR) 2023-24 Accounting Statements

Members reviewed the Accounting Statements 2023/24 (Section 2 of the AGAR) prior to approval by Full Council.

RESOLVED THAT:

- i. The Accounting Statements 2023/24 (Section 2 of the AGAR) be recommended to go forward to Full Council for approval.
- ii. The proposed period for the Exercise of Public Rights be from Monday 03 June 2024 to Friday 12 July 2024 and this go forward to Full Council for approval.

FIN23/131 Work Plan

Members noted the Finance Committee work plan progress for the period to 31 March 2024.

FIN23/132 Next Meeting

Members noted that the next meeting of the Finance Committee was scheduled for **Monday 24 June 2024 at 6.00pm**, Penrith Town Council Office, Board Room, Unit 1, Church House.

PART II PRIVATE SECTION

There were no further items in this part of the agenda.

CHAIR:

DATE:

FOR ATTENTION FOR ALL MEMBERS OF FINANCE COMMITTEE AND FOR INFORMATION TO THE TOWN COUNCIL

Access to Information

Copies of the agenda are available for members of the public to inspect prior to the meeting. Agenda and Part I reports are available on the Town Council website: www.penrithtowncouncil.gov.uk

Background Papers

Requests for the background papers to the Part I reports, excluding those papers that contain exempt information, can be made to the Town Clerk via office@penrithtowncouncil.gov.uk.