

EARL SHILTON TOWN COUNCIL

MINUTES of the FINANCE & POLICY WORKING PARTY MEETING

Held at 9.15 a.m. on

Tuesday 07 November 2017

At **The Stute** Station Rd, Earl Shilton, LE9 7GA.

MEMBERS PRESENT:

Councillors: Cllrs Mrs CM Coe, Ms L Panton and M Tebbett.

In attendance: Town Clerk – Mr ME Jackson. Members of public – nil.

1. *Resignation of the Working Party Chairman due to a current and declared personal health issue. Consequently followed by the election of a Working Party Chairman for the remainder of the current Council year.*
Resolved: to elect Cllr L Panton as Chairman for this meeting only. (Membership of the Cttee and the Chairmanship will be considered at a later meeting.)
2. *To receive apologies for member absence.*
Cllrs A Greenwood and S Hardy.
Resolved: to accept the apologies received.
3. *Declarations of interests. To receive disclosures of member's interests, i.e. the existence and the nature of those interests in respect of items on this agenda.*
None received.
4. *To receive and approve as a true record, the minutes of the Finance & Policy Working Party meeting held on Tuesday 06 June 2017.*
Resolved: to accept the minutes, as tabled, as a true record of the meeting of the Cttee held on the 06 June 2017.
5. *To consider the independent Internal Auditor's interim report for the Financial Year 2017/18.*

Cttee members discussed the report in the round and expressed the opinion that it is a satisfactory interim report that shows incremental improvement.

Resolved: to carry forward the report to the agendas of both Full Council and the Staffing Cttee for their consideration.

6. *To consider the draft revisions of Councils:*
 - *Standing Orders*
 - *Financial Regulations and*
 - *Risk Assessment (for Internal Controls and Annual Governance)*

Members considered each draft by page and line as appropriate and recorded consensus amendments for the Town Clerk to update these first drafts.

Resolved: that the Town Clerk bring forward to Full Council for approval and adoption, (2nd) revised draft documents as per the amendments proposed by the Working Party.

7. *To review the draft Income & Expenditure report as at Month 7 end (Oct 17) by budget heading and associated draft financial RBS Accounts software reports, e.g. General and Earmarked Reserves.*

Cttee members reviewed draft accounts up to and including the end of month 7 (31 Oct 17) including:

- Detailed Income & Expenditure by Budget Heading and Code
- Trial Balance to ascertain General & Earmarked Reserves.
- Natwest Current Account cashbook transactions. (Cllr M Tebbett was thanked by the Town Clerk for pointing out an input error of duplication for a payment made to Allstar Fuels – input twice in error but not paid twice.)

Cttee members remarked that they appreciated the clarity of the documents that the RBS Accounts software produces. Members comments on spend and income were mostly by exception and the Town Clerk as Responsible Financial Officer (RFO) explained why some cost codes were overspent or income greater than expected. The continued expectation is to build a clearer picture on which to base next year's precept/budget and at the same time ensure that proper control over this year's budget is maintained. Overall, actual spend/receipts against budget is under control. Additionally; mention was made and discussion took place on how and when to spend earmarked reserves and Section 106 (s106) developers' contributions the latter being held in a suspense account at the Borough Council, e.g., for Parks maintenance and improvements.

Reports noted and received.

The meeting closed at 11.24 a.m. with the Chairman thanking members for their attendance and contributions.

Lesley Fontana
Chair 8 June 18