

Draft	<p style="text-align: center;">New Alresford Town Council Finance Committee Meeting held at the Arlebury Park 7.30pm Monday 14th March, 2016</p>	Page 3
Present	Cllrs:- I. Spencer, K. Barrett, S. Evans ,L. Griffiths, E. Jeffs, A. Saunders. Clerks: J. Cleve(Finance) S.Kavanagh (Town)	
9	Apologies. Cllr. S. Kerr-Smiley	
10	Declarations of Interest on Agenda Items - None	
11	Minutes of Meeting - Minutes of Meeting held 27th January, 2016 Resolution: To approve the Minutes of 27 th January, 2016 as true and accurate. Proposed: Cllr. Spencer. Seconded: Cllr. Barrett (AGREED)	
12	Public Participation - None	
13	Finance Documents	
13.1	Resolution: To approve the Statement of Internal Control 2015/17. Proposed: Cllr. Spencer Seconded: Cllr. Barrett (AGREED)	
13.2	Resolution: To approve the Investment Policy & Strategy 2015/17. Proposed: Cllr. Spencer Seconded: Cllr. Barrett (AGREED)	
13.3	Resolution: To approve the Anti-Fraud and Corruption Policy 2015/17. Proposed: Cllr. Spencer Seconded: Cllr. Barrett (AGREED)	
13.4	Financial Risk Assessment-Resolution: To approve the Financial Risk Assessment for 2015/16 with the following 5 amendments (min. 13.4.1/2/3/4/5) Proposed: Cllr. Spencer. Seconded: Cllr. Barrett (AGREED). The Finance Committee to reassess the Financial Risk during for the 2016/17 Financial Year. A Risk Assessment to be compiled for matters over and above Finance.	
13.4.1	Amendment 1 Income Stream:- (add) Stock Check reviewed at each Finance Meeting.	
13.4.2	Amendment 2 Financial Records: -(add) Risk Level (Low). Potential Impact (High)	
13.4.3	Amendment 3 Cash:- (add) Mthly reports of Bank Balance, Bank Reconciliations and Cash Book to be reviewed Mthly by Full Council.	
13.4.4	Amendment 4 VAT:- (add) Risk Level (Low). Potential Impact (Low)	
13.4.5	Amendment 5 Gaming Machines – (Remove) Gaming Machines no longer in operation.	
13.5	Internal Audit Recommendations The meeting reviewed the comments made by the Auditor and would be reviewing their regulations with a view of ensuring they are up to date. In particular they would address the expectations in Appendix 10 of Governance and Accountability for Safeguarding Public Money Appendix 10 in particular reviewing the process to replace ‘ <i>moving away from 2 cheque signatories</i> ’. Resolution: To Finance Committee to review all issues by the Internal Auditor. Proposed: Cllr. Spencer. Seconded: Cllr. Barrett. Clerk to present revised Financial Regulations for consideration by the April Full Town Council.	
14	Finance Website The following Items were confirmed as having been posted to the Website:- Annual Yr. End Statement of Accounts 14/15; 16/17 Budget; Committee Membership	
14.1	Payments List - . It was queried whether all payments should be posted on the website or only items £500 and over. The Committee confirmed that they were happy for the entire payments list be posted to the website each month	
14.2	PWLB - It was agreed to post details of all Public Works Board Loans on the Website which was to include outstanding amount owed and interest rate. It was queries whether Council should review paying PWB loans off early where possible and was informed that there were penalties attached to early re payment.	
15	Additional Signatories for 2nd Bank Account – It was agreed that it would be operational beneficial to increase the number of signatories on the New Lloyds account to include all members of the Executive Committee. Clerk to forward to each member of the executive committee the requirements needed to process them as signatories.	

166	<p>Procurement – The items to be consider for best value were the cost of cleaning materials together with cost of employing an external cleaning company against the cost of employing cleaners. The Committee were happy that best value was being sought for stationary as stock was purchased in bulk on regular purchases when lower offers were made available. Utilities had been investigated and suppliers had been changed where it was proven to be best value.</p>	
17	<p>Authorisation of Monthly Payments List. When reviewing the process to be followed for authorisation of payments it was considered that Committee’s controlled their budgets purchases. The Town Clerk had been given the authority for emergency payments and purchases. Salaries were approved annually by Council and the cost of utilities had been investigated to ensure best value had been obtained. This being the case retrospective payments were approved on all items with the exception of the ARC expenditure. Resolution: To adopt retrospective payments for all payments with the exception of the ARC purchases. Proposed: Cllr. Barrett. Seconded: Cllr. Griffiths (AGREED)</p>	
18	<p>Next Meeting – To be arranged</p>	
19	<p>Exempt Business</p>	
19.1	<p>Resolution: To exclude Public and Press in accordance with Public Bodies (Admission to Meetings) Act 1960 and Local Government Act 1972 S100A. Proposed: Cllr. Spencer Seconded: Cllr. Barrett (AGREED)</p>	
<p>Meeting Closed 8.45</p>		<p>Page 4</p>

