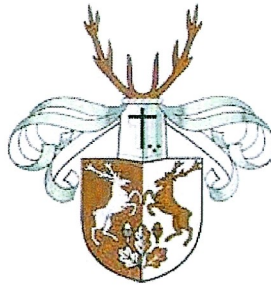


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Wednesday 10:00 – 14:00
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PORLOCK



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Parish Council

Minutes of the Finance Committee Meeting
The Parish Room, Old School Centre, Wednesday 22 February 2023, 6pm
Copies of minutes and reports are available on request

Present: Cllr. L Thornton (Chair), Cllr D McCanlis, Cllr D Thornton

Also present: LOCUM RFO Annie Dallaway, Mary Perkins, Library Officer

1. **Apologies accepted by the council:** Cllr M Mariner
2. **Members to declare any interests they may have in agenda items:** Cllr D McCanlis declared an interest in agenda item 9 as he is a permit holder at High Bank car park.
3. **Items to be dealt with after the public, including the press have been excluded:** There were none.
4. **Public Participation**
Mary Perkins, Library Officer was in attendance at the meeting to provide additional information re agenda item 8.

At the Chair's discretion, agenda item 8 was brought forward for discussion:

To consider £250 for the purchase of books for the Library Fast Track Trial

Mary Perkins, Library Officer provided an overview of the Fast Track scheme which aims to promote increased book issues. The scheme involves sourcing brand new books direct from a supplier which would stay within Porlock library and be available for a 14-day let. The preferred supplier offers a discount of 30% on new books and offers free next day delivery. The scheme would be well publicised and the Library Office would monitor book issues during the trial. **The committee expressed support for the Fast Track Trial.**

**PROPOSED BY CLLR D THORNTON; SECONDED BY CLLR D MCCANLIS.
RECOMMENDED FOR APPROVAL TO FULL COUNCIL. ALL IN FAVOUR.**

Council suggested that the funding for the trial could come out of the Library EMR but if successful the scheme could ultimately be funded out of general funds.

Mary Perkins left the meeting.

5. **To consider £50 additional funding for Porlock Flag**
The original budget of £150 for the Porlock village flag and the Exmoor National Park flag is not sufficient to order good quality flags. **The committee recommended an additional £50.**

**PROPOSED BY CLLR L THORNTON; SECONDED BY CLLR D MCCANLIS.
RECOMMENDED FOR APPROVAL TO FULL COUNCIL. ALL IN FAVOUR.**

6. **To agree to get quotes for rectifying the problems regarding the flag pole**
The flag pole is in a poor state of repair. Cllr D Thornton will obtain a preliminary quote.
ACTION: CLLR D THORNTON

7. **To consider replacing the noticeboards at the OSC**
Cllr D McCanlis will produce proposals for replacement noticeboards for further consideration. Cllr L Thornton will obtain a basic price.
ACTION: CLLR D MCCANLIS/CLLR L THORNTON

8. **To consider £250 for the purchase of books for the Library Fast Track Trial**
See above

Cllr D McCanlis declared an interest for agenda item 9 as he is a permit holder. Cllr D McCanlis remained in the room but did not participate or vote in the review of fees.

9. **To review the High Bank car park permit fees for 23/24**
The committee recommended an annual increase of 10%.
PROPOSED BY CLLR D THORNTON; SECONDED BY CLLR D MCCANLIS.
RECOMMENDED FOR APPROVAL TO FULL COUNCIL. ALL IN FAVOUR.
The review of the permit fees will be included in Dec of the Annual Cycle each year to enable the income to be received before the end of the financial year. TOR for High Bank car park will be produced in the new financial year. Council noted that there is a waiting list for the parking bays.

10. To review the Financial Regulations and Finance Committee TOR
Draft amendments to the **Financial Regulations** had been previously circulated:
- 1.8 Delete reference to Clerk as RFO as this is not currently the case.
 - 1.14 Council to review any grant application on a quarterly basis and approve ALL grants.
 - 3.2 Council to consider budget proposals in relation to the council's short- and longer-term forecast (no specific requirement for 3-year forecast)
 - 6.4 Two authorised signatories to sign cheques (not mandatory for Chair to also sign)
 - 6.10 Fin Com Chair to authorise on-line payments plus one other authorised signatory, to be agreed each month at Full Council to ensure no conflict of interest.
 - 6.11 PINS/Passwords to be kept in a sealed envelope in a safe and signed/dated by Clerk/Chairman.
 - 6.17 RFO to confirm changes of supplier bank details via email and annotate Schedule of Payment accordingly.
 - 6.20 The Unity credit card limit will be £500 per individual transaction/per month.
 - 8.3 Bank statements to be sent to the Clerk/RFO and circulated to all councillors monthly.
 - 9.9 The Clerk/RFO plus one councillor to be present when cash is counted and recorded.
 - 11 The RFO suggested the council could appoint Term Contractors to carry out minor works. The RFO will circulate a draft proposal for consideration.
ACTION: LOCUM RFO
 - 11.1.h Council to strive to obtain 3 quotes for works below £3K and above £1K. 1 quote is acceptable for works below £1K.

The RFO suggested that the use of payment vouchers was not a useful internal control and that the Schedule of Payments could be adapted to record the necessary information for formal approval and signing at Full Council meetings. Cllr D McCanlis suggested the use of Purchase Orders to evidence that the payment had been authorised by Full Council. The RFO will ask the Internal Auditor if the council's current process for the approval of payments is robust enough. **ACTION: LOCUM RFO**

The committee agreed to recommend the revised Financial Regulations for approval and signing at the Full Council meeting on 8 March 2023, to include the amendments listed above and the correction of minor typos and grammatical errors and subject to confirmation of the above approval of payment protocol.

**PROPOSED BY CLLR L THORNTON; SECONDED BY CLLR D MCCANLIS.
RECOMMENDED FOR APPROVAL TO FULL COUNCIL. ALL IN FAVOUR.**

Draft amendments to the **Finance Committee TOR** had been previously circulated: Meetings to be held at least once every quarter or more frequently if required.

The quorum for a meeting is 3.

Draft meeting minutes to be received at Full Council but approved at the next meeting of the Fin Com.

3.v FC to consider and approve grant applications. The council's grant policies will be reviewed in the new financial year.

3.vi Fin Com to annually review Risk Management procedures

4.v RFO to ensure that all councillors have copies of internal and external audit reports as soon after they are received as possible.

The RFO queried whether the Fin Com should have delegated authority to receive complaints and act as the Grievance & Disciplinary panel. Fin Com suggested that Full Council should receive complaints. The Complaints procedure will be an agenda item for the March Full Council meeting and the Grievance & Disciplinary procedure will be reviewed in the new financial year.

The committee agreed to recommend the revised Finance Committee TOR for approval and signing at the Full Council meeting on 8 March 2023, to include the amendments listed above and the correction of minor typos and grammatical errors.

**PROPOSED BY CLLR L THORNTON; SECONDED BY CLLR D MCCANLIS.
RECOMMENDED FOR APPROVAL TO FULL COUNCIL. ALL IN FAVOUR.**

11. To review the draft Portfolio TOR

The draft Portfolio TOR had been previously circulated and will be an agenda item for approval at the Full Council meeting on 8 March 2023.

12. To review the draft Asset Register

The draft Asset Register had been previously circulated. Further research is needed to clarify the ownership of certain assets and to establish purchase price. The Joint Panel on Accounting & Governance Practitioner's Guide (published by NALC) states that:

Assets should be first recorded in the asset register at their actual purchase cost (5.58)

Assets that do not have a functional purpose or any intrinsic resale value can be recorded on the Asset Register with a nominal £1 value.

The total value of the council's assets recorded on the Asset Register as at 31 March 2023 will be reported on the External Audit Annual Governance & Accountability Return AGAR.

If there is a change in the method of recording asset values, the previous year's figure can be re-stated on the AGAR.

Historically, the council has included the Treasury Stock as a fixed asset. The RFO will seek advice from the newly appointed Internal Auditor regarding how the council determines its fixed assets. **ACTION: LOCUM RFO**

The RFO will liaise with Cllrs D and L Thornton to finalise the draft Asset Register for approval at the Full Council meeting on 8 March 2023.

13. To review completed Asset Review Forms and recommend expenditure to Full Council as appropriate

The Assets & Property portfolio has commenced a systematic review of all council assets. The information will be collated and presented to the Full Council meeting on 8 March 2023. Cllr D Thornton reported that the guttering at Doverhay toilets is in need of repair. The Parish Council has a lease agreement with SW&T for Doverhay toilets. Cllr D Thornton will contact SW&T to clarify the responsibility for maintenance and feedback to Full Council.

ACTION: CLLR D THORNTON

14. To review the draft Business Risk Management document

The draft Business Risk Management document had been previously circulated. The committee recommended that a minimum of 12 months running costs should be kept in general reserves. **The committee recommended the draft document for approval at the Full Council meeting on 8 March 2023.**

**PROPOSED BY CLLR L THORNTON; SECONDED BY CLLR D THORNTON.
RECOMMENDED FOR APPROVAL TO FULL COUNCIL. ALL IN FAVOUR.**

15. To receive an update regarding the implementation of recommendations from the 2022 RFO Financial Review Report

Cllr L Thornton is currently compiling a report for presentation to the Full Council meeting on 8 March 2023. **ACTION: CLLR L THORNTON**

The meeting closed at 8.45pm

Signed:

Date:


04/01/24