

MINUTES of FINANCE COMMITTEE meeting held 6 October 2015 at Euxton PC Community Centre, Euxton.

Present:

Cllrs	M Bamber	J Matson
	A Caughey	A Platt
	J Caughey	J Prayle
	H T Cook (Chair)	K Reed
	C Jones	A Riggott

Attending: Cllr J Bamber

1. Apologies

2. Declarations of Interest

Cllr Platt declared a pecuniary interest in item 8.

3. Minutes of the meeting

Resolved: The Committee agreed the minutes of the last meeting on 6 August 2015 and the Chair signed them as a true record.

4. Public Participation

There were no requests for public participation.

5. Receive half year budget outturn for recommendation to Full Council

The Committee received the spreadsheet information, and agreed to recommend it to Council for acceptance.

6. Receive early draft budget 2016/17

The Committee received the spreadsheet information.

7. Receive formal Petty Cash policy and process reflecting Council agreement Aug 15, for incorporation into revised Financial Arrangements

Resolved: The Committee received the written procedure and recommended it for incorporating into the Financial Regulations by Full Council.

8. Review contracting and purchase of admin services and products

Resolved: For telecoms provision, VAT invoices are submitted directly to Council from the supplier and paid by cheque directly. The historical agreement with the Clerk is amended by deletion of item 2 re telecomm services. The historical agreement is referred to the Personnel Committee.

Resolved: For use of IT/Computer equipment the current price and process is considered value for money.

Personnel Committee Chair informed Councillors that there was an Information Technology Policy.

Resolved: For the provision of administrative products, excluding photocopying, the current price and process is considered value for money.

Resolved: Photocopying is managed by supplier invoice, and the current price and process is considered value for money.

9. Working Groups (WGs)

9.1 Establish Finance Standing Orders/Arrangements Working Group

Volunteers for this group were Cllrs Prayle, Cook.

9.2 Establish Tender Process Working Group

Volunteers for this group were Cllrs J Caughey, M Bamber.

9.3 Establish Banking and Investment Working Group

Resolved: This was recommended to Full Council to instruct the Clerk to split the balances and open suitable accounts.

9.4 Establish Accounting Software Working Group

Volunteers for this group were Cllrs Prayle, A Caughey.

10. Revised programme of work

This was circulated discussed and updated - it will be emailed to members following adjustment.

11. Other items this Committee can take forward

Chair asked if members wished to work electronically to contact the Clerk so she can arrange.

On future agenda there will be an item to identify which financial risks, of the Risk Register, have been mitigated or updated so these can be recommended to Full Council.

There being no further general business the Chairman declared the meeting closed.

9.20

**FINANCE CTTEE PROGRAMME OF WORK
& DATES FUTURE MEETINGS - 6 Oct 15**

Tue 6 Oct 15

- Receive half year outturn - brief discussions
- Receive early draft budget 2016/17 - brief discussions
- Discuss and decide Petty Cash policy and process, for recommendation to Council at Nov meeting
- WGs
 - Establish Finance Standing Orders/Arrangements WG and agree guidance, timescales, etc
 - Establish Tender Process WG and agree guidance, timescales, etc
 - Establish Banking WG - electronic banking, chqs, invoice payment - and agree guidance, timescales, etc (referred to Full Council, re-consider following its actions/decisions
 - Establish investment WG, and agree guidance, timescales, etc (part of banking WG?)
- Invite submissions/attendance by Cttee Chairs

Tue 2 Nov 15

- Detailed budget discussions and decision, with formal inclusion of Cttee budget submissions - referral to Council for direction/clarification (additional meeting may be required to complete final budget for referral to Council Jan 2016)
- Full report on first half year of current budget - for report to Council
- Review/agree process and selection of Internal Auditor for recommendation to Council (Nov or Jan)
- Discuss and decide Invoice payment policy and process aimed at paying on time, for recommendation to Council at Nov meeting
- Discuss and decide Finance Standing Orders policy and process, for recommendation to Council at Jan or Feb meeting

Tue 2 Feb 16

- ⌘ Review Risk Assessment for approval by Council (at Feb meeting). This should be brief in 2016 as completed (hopefully) in Aug 15
- ⌘ Review insurance such that it meets needs of Risk Assessment above, recommendation to Council Feb or Mar 16 (may be achieved earlier if Risk Assessment accepted Aug 15)
- ⌘ Discuss and decide Banking/chq policy and process, for recommendation to Council at Feb meeting
- ⌘ Discuss and decide Tender policy and process, for recommendation to Council at Feb or Mar meeting
- ⌘ Discuss and decide Accounting Software to use, for recommendation to Council at Feb (ideally) or Mar meeting

Thur 28 Apr 16

- ⌘ Review year end budget outturn, report to Council May 16
- ⌘ Review Internal Audit Report, report to Council May 16
- ⌘ Discuss and decide Investment policy and process, for recommendation to Council at May or Jun meeting

Tue 5 Jul 16

- ⌘ Review Annual Return and Ext Audit Report, report to Council Jul 16
- ⌘ Review insurance suppliers in accordance with requirements identified - recommend to Council Jul or Aug (our long-term deal is up for renewal Sep 16).

Notes:

Timetables for WGs to be agreed, so dates for their reports also are draft

July meeting deliberately 'short'

'Decide' means Cttee 'decision' - not Councils. All our 'decisions' go to Council as recommendations