



Penrith Town Council

Unit 1, Church House, 19-24 Friargate, Penrith, Cumbria, CA11 7XR
Tel: 01768 899773 Email: townclerk@penrithtowncouncil.co.uk

Minutes of the meeting of the:

FINANCE COMMITTEE

Held on:

Monday 10 September 2018 2.00 pm – 4.00 pm Board Room,
Penrith Town Council Office, Unit 1, Church House, 19-24
Friargate.

PRESENT:

Cllr. Baker

Cllr. Burgin

Cllr. Bowen

Cllr. Jackson

Cllr. Kenyon

Services & Contracts Manager

Responsible Finance Officer

**PENRITH TOWN COUNCIL
MINUTES
FINANCE COMMITTEE 10 SEPTEMBER 2018**

FIN.COM.18/22 Apologies for Absence

There were no apologies for absence.

FIN.COM.18/23 Declaration of Interests and Dispensations

Members were asked to disclose their interests in matters to be discussed and to decide requests for dispensations. Cllr Jackson disclosed an interest in relation to Agenda Item 14, 'Eden District Council Signature Projects Fund', in his capacity as an Eden District Council elected Member.

FIN.COM.18/24 Minutes of the Previous Meeting

Members made an amendment to minute reference FIN.COM.18/13 Annual Return 31 March 2018. Members approved the amendment to the minute and authorised the Chairman to sign the Minutes of the Meeting of the Finance Committee held on Monday 11 June 2018 as a true record once the amendment had been recorded.

FIN.COM.18/25 Public Participation

No members of the public had requested in writing to speak prior to the meeting.

FIN.COM.18/26 Public Bodies (Admission to Meetings) Act 1960

Members considered whether any items should be considered without the presence of the press and public, pursuant to the Public Bodies (Admission to Meetings) Act 1960 Section 2. None identified.

FIN.COM. 18/27 Payments for Approval

a. Members noted that:

All members received prior to the meeting, a copy of the supplier payments schedule for the payment period, every invoice, a copy of the electronic banking system (EBS) transaction history/statement and that all members had therefore verified that each payment aligned with the invoices.

Chairman Cllr Kenyon accessed the EBS and verified and confirmed that the Banking transaction history runs concurrently from the last meeting and follows the payments schedule for the same period and agrees with the transactions circulated with the meeting documents.

b. Members considered the payments schedule.

RESOLVED THAT:

The payments schedule be approved.

FIN.COM. 18/27 Payments for Approval continued

c. Members considered the Decision Report, item (C), to revise the payments for approval process.

RESOLVED THAT:

The revisions to the payments for approval process as set out in the report be approved to include:

- The Council's external accountants will reconcile the Sage accounting system to the bank accounts promptly each month.
- The Responsible Finance Officer and the Council's external accountants will prepare a monthly report of all payments made, which will be sent to all Councillors, with electronic copies of each invoice paid.
- All Councillors will get an electronic copy of the bank statements for the relevant period.
- Finance Committee will approve and record the monthly report of payments.
- Officers prepare a rota for signatures. The rota to be any two Members from the Finance Committee who will review the monthly bank reconciliation and bank statements, signing each to indicate their satisfaction, which will be recorded in the Committee's minutes.

FIN.COM.18/28 Banking

Members received an oral report on the progress made in opening a new savings account at the Cumberland Building Society.

RESOLVED THAT

- I.** A new application to open a current account at the Cumberland Building Society be undertaken.
- II.** Councillors Baker, Bowen, Burgin, Kenyon be named as signatories to the new account and two signatories from those named be required to authorise a transaction.

FIN.COM.18/29 Risk Assessments

Members considered the report and reviewed the risk assessments for 2018-19 for:

- Business Continuity
- Finance
- Governance
- IT & Website
- Allotments
- War Memorials
- Cornmarket Bandstand
- Fairhill Playing Field
- Fire Risk Assessment
- Lone Working
- Recycling Bring Site
- Office

RESOLVED THAT:

Minor amendments be made and once these agreed amendments have been completed the Committee approved for the risk assessments as set out above to be taken forward to recommend to Council for final ratification.

FIN.COM.18/30 Review of Internal Control, Internal Audit and Internal Audit Plan

Members considered the report and recommendations within:

RESOLVED THAT:

The Committee approve and take forward to recommend to Council for final ratification:

- The review of the Council's internal control environment
- The review of the internal audit arrangements
- The outline Internal Audit Plan

FIN.COM.18/31 Policy Review

Members considered amendments to the following policies:

- Risk Management Policy
- Financial Risk Management Protocol
- Procurement Policy
- Internal Control Procedures
- Financial Regulations

RESOLVED THAT:

The Committee approve and take forward to recommend to Council for final ratification the policies as set out above.

FIN.COM.18/32 Annual Governance and Accountability Return 2017/18

Members received an oral report on the progress of the Annual Governance and Accountability Return (AGAR) 2017/18. Members noted that the external auditors, PKF Littlejohn, have not yet provided their opinion on the audit for the financial year 2017/18.

FIN.COM.18/33 Budgetary Control Statement: Quarter 1 2018/19

a. Members considered the first quarter's budgetary control report.

RESOLVED THAT:

- I.** The format of the budgetary control statement be approved.
- II.** The content of the budgetary control statement be approved.

b. Members considered the Bank Reconciliation for the first quarter.

RESOLVED THAT:

The bank reconciliation for the first quarter of the 2018/19 year be approved and was signed by Cllr. Kenyon.

FIN.COM.18/34 Budget Process 2019/20

Members noted that the Budget Task and Finish Group will meet formally after the meeting to consider the process and principles to be adopted for the preparation and determination of the 2019/20 budget.

FIN.COM.18/35 Eden District Council Signature Projects Fund

Members considered the report regarding the Eden District Council Signature Projects Fund.

RESOLVED THAT:

- I.** Officers be granted delegated authority to liaise with the Fairhill Community Group to develop a project proposal to improve the Fairhill site.
- II.** Officers be granted delegated authority to explore options for the improvement of Thacka Glen, Pategill.
- III.** Officers be granted delegated authority to explore options for Town improvements.
- IV.** The Council resolves to act as the Accountable Body for Penrith Football Club to enable an application to the fund to be made for improvements to the exterior fencing at Frenchfield Park. The level of support is up to 10% of the total project cost to a maximum grant application of £25,000.

Chairman:

Date:

For the Attention: All members of the Penrith Town Council Finance Committee:

Cllr. Kenyon **Chairman**

Cllr. Burgin. **Vice Chairman**

Cllr. Baker

Cllr. Bowen

Cllr. Jackson

For Information only: All other members of the Penrith Town Council

Councillors

Cllr. Briggs

Cllr. Clark

Cllr. Donald

Cllr. Lawson

Cllr. Monk

Cllr. Whipp