

Whiteley Town Council

Finance Committee

Minutes of a meeting of the above Committee held in the Council Rooms at Meadowside Leisure Centre, Whiteley on Wednesday 13th July 2016 at 8.50pm.

Committee members present Colin Bielckus (Chairman), Malcolm Butler (Vice-Chairman), Hazel Croft-Phillips, Mike Evans, David Jenkins, Tasmin Smith

Town Councillor Morene Pinder, one member of the public, Town Clerk Nicki Oliver

1. **To receive apologies for absence** Andy Baker, Martin Neal, Pat Thew.
2. **To elect a vice-chairman for the ensuing year** Malcolm Butler elected.
3. **To receive declarations of interest regarding agenda items** None.
4. **To adjourn meeting to allow participation by members of the public** Not required.
5. **Meeting resumed to consider the following agenda items:**

5.1 To consider options for depositing council funds (Chairman) **Ongoing, refer to next meeting.**

5.2 To receive internal audit report (Clerk)

Actions:

B review finance regulations to remove impractical policies

C review decision not to insure play areas for all risks annually

D append approved budget / precept to minutes to record approved income and expenditure

G payslip to be issued to clerk each month

I bank reconciliation to be signed each quarter; bank reconciliation to be reported formally to Finance Committee quarterly as a separate agenda item and signed by a councillor with no bank account signatory powers

Report received and actions noted and actions to be the Finance Committee.

5.3 To receive income and expenditure report April 16- June 16 (Clerk) **Received.**

5.4 To receive and sign bank reconciliation for 30th June 2016 (Clerk) **Cllr Butler to sign bank reconciliation. Copy of cash book and income and expenditure report to be included with the reconciliation.**

5.5 To update Asset Replacement Fund for 2016.17 (Clerk) - refer to September meeting

5.6 To agree a Fraud and Corruption Policy (Chairman) **Refer to next meeting.**

5.7 To consider whether a Segregation of Duties Policy / Matrix is required (Chairman) **Refer to next meeting.**

5.8 To agree key objectives for this committee for 2016/17 **Agreed to maintain the objective to promote council grants to local organisations.**

6. **To identify any unmanaged risks within this committee's remit** None.
7. **Review effectiveness of communication, development of links with other community organisations and support for local democracy through making information more widely available** Summary of 2015/16 accounts included in the summer Whiteley Voice.
8. **Recent correspondence / reports from meetings of relevance to this committee** Pension auto-enrolment to be included on next agenda.

Meeting closed 9.08pm