

NEWBIGGIN-BY-THE-SEA TOWN COUNCIL

Minutes of a Meeting of the Finance Committee held on Wednesday 08 November 2017 at 7.30 pm at St Bartholomew's Church Centre Newbiggin by-the-Sea.

PRESENT:

Councillors: S Harrison (Chairperson)

M Boon E Hartley A Thompson

Officer: D Earl – Town Clerk E Brown – Deputy Town Clerk

Also present: Councillors L Burns Public: 11

FC09/17 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors A Bromwich-Alexandra M Cholerton and M Peden.

FC10/17 MINUTES

RESOLVED that: the minutes of the previous meeting held on 26 July 2017 be approved as a true record and signed by the Chairperson.

FC11/17 DISCLOSURE OF INTERESTS

There were no new disclosures of interests relating to the business of the Committee.

FC12/17 OVER £250 PAYMENTS

Members considered the updated schedule of payments over £250 which had been circulated and published on the web site. A request was made for a full list of all payments to be provided so that it would tie up with the expenditure account. The Town Clerk explained that it was not necessary to go to those lengths and that those reports would not reconcile at any stage until the end of the financial year.

RESOLVED that: the report be received.

FC13/17 QUARTERLY REPORT ON BUDGET RECEIPTS AND PAYMENTS AND BANK RECONCILIATION

The Committee considered the Quarterly Budget Receipt and Payments Report circulated by the Town Clerk bringing the financial information up to date at the end of September. It was confirmed that the receipts included the balances brought forward.

RESOLVED that: the report be received.

FC14/17 NOTICE OF MOTION

The Notice of Motion set out in the agenda from Councillor Harrison concerning financial matters had been referred from the Council for consideration and deferred from the last meeting.

The Motion was moved and seconded and the Town Clerk explained that the Town Council was effectively working that way although the third quarter report had to be presented to the scheduled Committee meeting in December to inform the budget considerations. Other meetings could be scheduled at the end of January and April although the internal audit process was an ongoing one and the end of year submissions the responsibility of the Responsible Financial Officer.

The Budget process would be commencing shortly.

It was **RECOMMENDED that:** Newbiggin by the Sea Town Council:

- i) Schedule a Finance Committee meeting the month following the end of each financial quarter, April, July, October and January, to receive, scrutinise, agree Cash Book/bank reconciliation and compare actual spend against each budget head.
- ii) The papers and reports are published on the website to ensure adherence to Newbiggin by the Sea Town Council Financial Regulations 2016, Local Transparency Code 2015 and the Governance and Accountability for Smaller Authorities in England Guide 2017.
- iii) A Finance Committee meeting is convened at the end of the financial year to consider the submission to the internal auditor.

Signed by the Chairperson:Date:.....