

Costessey Town Council

Minutes of the Finance Committee of Costessey Town Council, held at The Costessey Centre, Longwater Lane, Costessey at 10am on 10 December 2021

Present: Cllrs G Jones (Chair), J Amis, G Dole, S Hannant, T Laidlaw and P O'Connor; Voting Substitute: Cllr D Burrill; H Elias (Town Clerk) & L Trabucco (Minutes Secretary)

To receive apologies for absence

F201/21: None

To receive declarations of interest

F202/21: Cllr S Hannant declared a pecuniary interest in any item involving Barclays Bank as she is in receipt of a Barclay's pension.

To confirm and sign the minutes of the previous Finance meeting on 11 November 2021

F203/21: Min F181/21: remove the word "Vets" after "Veterans"

RESOLVED to approve the minutes as a true record with the above amendment

To receive updates on the previous minutes (No resolutions may be passed)

F204/21: Min F189/21: to purchase the phased budget module for the Rialtas Accounts package: The module had been purchased and was now available for the phased budget reports.

Min F193/21: donate £50 to Royal British Legion Poppy Appeal: A cheque had been raised.

Min F195/21: Return the cheque from CAF: the cheque had been returned and no further correspondence had been received.

Min F185/21: Letter to inform Costessey Sports of all costs involved in the maintenance of the pitches: As the Deputy Clerk was not present at the meeting to give an update this information should be available at the next meeting. **ACTION: Deputy Clerk.**

Min F196/21: Future projects and potential costs: Capital funding for projects should be taken to the Future Finances WG, not included in the revenue budget unless already approved by full Council; some examples were given from the last P&E WG meeting;

The phased budget report showing the *year to date actual*, *year to date budget* and *year to date variance* with percentage spent should be produced for each month's Finance Committee. **ACTION: Town Clerk.**

To consider the accounts for October 2021

F205/21: The Chairman stated that the accounts were in order. This year extra grounds staff had not been hired as yet because the Queen's Hills play areas were still under SNC, so this would affect next year's budget. The Hall hires were set at 50% of pre-Covid levels and were on track, apart from the Costessey Centre. A suggestion was made to prioritise essential spending going forward.

RECOMMENDED to full Council that the October 2021 accounts be approved

To consider the Hall Hire figures

F206/21: A summary report was provided ahead of the meeting; October had been double counted in error. The present forecast for 2022 was £50,000 in the first three quarters. Good feedback had been received from hirers about the cleanliness and tidiness of QHCC and thanks were expressed to the cleaning staff.

To review the Financial Regulations

F207/21: A brief background was given about the recent (in person) visit from the Internal Auditor where he looked through the DRAFT Financial Regs and pointed out that some sections no longer tie in with the current regulations. It was agreed to amend the DRAFT Financial Regs for the full Council meeting. **ACTION: Town Clerk**

RECOMMENDED to full Council the amended DRAFT Financial Regulation be approved

To consider future projects costs and set a WG date in January 2022

F208/21: After much discussion it was agreed to set-up the "*Future Finances WG*" to consist of CTC Chairman, CTC Vice-Chairman, plus Chair of the Finance, Staffing, Property & Environment and to have the Chair of the Cemetery & Natural Burials and Planning as co-opted / consulted / included as necessary. The Future Finances WG would report back to the Finance Committee. It was agreed to arrange the date for the Future Finances WG meeting for Friday 4th February 2022. **ACTION: Town Clerk**

To consider setting a *de minimis* amount for insurance claims (amount over excess)

F209/21: A brief explanation was given along with some examples. Committee to consider setting a *de minimis* amount for the insurance claims where the cost of repairs was just over the insurance excess; a suggestion was made to consider doubling the amount of the current excess amount before seeking an insurance payout. A request was made for figures and time spent in the event of a claim being put through. Requested these figures be available at the next meeting in February 2022. **ACTION: Deputy Clerk**

RECOMMENDED that insurance not be claimed if repair costs were less than double the excess, and to review this after consideration of the figures provided for the February 2022 meeting

To receive a general update on Finance matters (No resolutions may be passed)

F210/21: The Internal Auditor had recently spent two days at CTC and were happy with the accounts; they had pointed out changes regarding the Financial Regulations and confirmed that everything else looked fine. He praised the switching of the staff working on the Purchase & Sales Ledgers and advised to maintain the current practice as a risk mitigator.

F211/21: The next date for the Finance Committee Meeting was confirmed as Friday 21 January 2022 at 10am

F212/21: No items needed to be discussed below the line

F213/21: The meeting closed at 11:15am

Chair:

Date: