

MINUTES of FINANCE COMMITTEE meeting held 2 February 2016 at Euxton PC Community Centre, Euxton.

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

1. Apologies Cllr Parr

2. Declarations of Interest

3. Minutes of the meeting

Resolved: The Committee agreed the minutes of the last meeting on 5 November 2015 and the Chair signed them as a true record.

4. Public Participation

There were no requests for public participation.

5. Review Risk Assessment for approval by Council

Members reviewed the reported items from the register, noted items for follow up or referring to Council for actions.

Resolved: The updated report was recommended to go to full council.

6. Review insurance such that it meets needs of Risk Assessment

Members reviewed the report.

Resolved: Members were happy to recommend to Full Council that the insurance needs currently meet the Risk Assessment.

7. Discuss and decide Finance Regulations

This item also incorporated item 8 decide banking/cheque policy and process, and item 9 decide Tender policy and process.

Members worked through all the sections of the Financial Regulations which had been adapted for Euxton from the NALC template.

Clerk to check the external audit variance percentage, if delegated power to spend can be given to the Chairman, if RFO can be delegated to a councillor in the current Clerk's (who is appointed the RFO) absence. A piece of work to create a list of designated suppliers to be completed. To review the Terms of Reference for the Committee to include reviewing of fees.

Committee to consider regular payments as shown in para 5.7 on a future agenda.

Chair proposed an extension on the meeting finish time to 9.45pm, agreed.

Resolved: Members agreed with the changes made to the Financial Regulations, thanked the Chair for his work on this document, and recommended it for approval to full council, following its circulation for checking.

10. New External Audit system

Resolved: Members to recommend to Full Council to remain in the system and not to opt-out.

11. Other items this Committee can take forward

None brought forward.

12. Financial risk items mitigated

These items were discussed in item 5 and will be noted on the updated report going to full council.

13. Matters for information

Members asked to note the next two meeting dates of Thursday, 28th April 2016 and Tuesday, 5th July 2016.

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

9.45