

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

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

Attending: Cllr Thornhill

Prior to start of the public meeting Councillors met with the Internal Auditor to discuss the Internal Audit process and ask the auditor questions.

1. Election of Finance Committee Chair

Resolved: Cllr Cook was elected to be Chairman for the coming year.

2. Election of Finance Committee Vice Chair

Resolved: Cllr A Caughey was elected to be Vice Chairman for the coming year.

3. Apologies – none received

4. Declarations of Interest - none

5. 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.

Updates were supplied for matters arising in the minutes.

External audit variance percentage is 10%; delegated power to spend cannot be given to the Chairman; an RFO can only be an employee of the Council; a list of designated suppliers is outstanding work; reviewing of fees has been included in the new Financial Regulations (*at 9.3*).

6. Public Participation

There were no requests for public participation.

7. Discuss tender process for inclusion in previously agreed Financial Regulations, for recommendation to Council at May or June meeting

Clauses at 11.1 were discussed and the draft document was adjusted to reflect the decisions.

Resolved: The Committee agreed changes to 11.1 b) c) to read as below:

- b. For any tender or contract the amount of the Council's budget for the particular project may be disclosed to contractors following a specific request.
- c. For any tender, until the Council has decided to which tenderer it will award the contract, any and all communication from and with those invited to tender is to be conducted in writing (e-mail is acceptable), and all such communication will be shared with all potential tenderers. Any formal site visit proposed by the Council or requested by any tenderer will be communicated and open to all tenderers. Similarly, where information is given to one tenderer that clarifies, adds to or alters information given in the tender documents this information must be given, as

quickly as possible, in writing to all tenderers. Invitations to tender will inform contractors and potential contractors of this requirement.

Future agenda item to be considered: 11.1 I).

8. Review Internal Audit Report, report to Council June 2016

Item withdrawn as item discussed at recent full Council meeting.

9. Discuss and decide Investment policy and process for inclusion in previously agreed Financial Regulations, for recommendation to Council at June meeting

Item withdrawn as Council had agreed at its last meeting a policy for the bank balances and this will be inserted into the Financial Regulations draft.

10. Other Financial Regulations amendments

a. Management and governance of debit card and associated bank account

Resolved: The Committee agreed a £4000 balance to be automatically transferred to top up the debit card account with the following wording for the Financial Regulations draft at 6.21, as below:

6.21 The bank account on which the debit card is issued will be limited to a maximum holding of £4000. In accordance with paras 6.4 and 6.10, annual authorisation for automatic transfers into this account to 'top it up' after the card has been used may be made only by 2 authorised signatories.

Future agenda item: security of card/accounts in case of compromise, storage and actions to be taken.

b. Budget process following adoption of a December Council meeting

Resolved: The Committee adjusted the wording at 3.1 to clarify the timescales for budget requests, prior to the precept setting, which now reads:

3.1 Each committee Chair shall review its three year forecast (if any) of revenue and capital receipts and payments. Having regard to the forecast, it shall thereafter formulate and submit proposals for the following financial year to the Council not later than the end of 3rd week of November each year including any proposals for revising the forecast.

c. Community Infrastructure Levy (CIL) Management Process

Resolved: The Committee agreed to insert the CIL paragraphs from 4.11 to 4.13 in to the Financial Regulations draft, as below:

4.11 Receipts of Community Infrastructure Levy (CIL) from the Principal Authority must only be used to support the development of the local area by funding: The provision, improvement, replacement, operation or maintenance of infrastructure; or anything else that is concerned with addressing the demands that development places on an area.

4.12 The Council must prepare a report for any financial year ("the reported year") in which it receives CIL receipts. The report must include:

- a) the total CIL receipts for the reported year;
- b) the total CIL expenditure for the reported year;
- c) summary of CIL expenditure during the reported year including—

- i) the items to which CIL has been applied; and
 - ii) the amount of CIL expenditure on each item; and
- d) details of any notices received in accordance with regulation 59E, including—
- i) the total value of CIL receipts subject to notices served in accordance with regulation 59E during the reported year;
 - ii) the total value of CIL receipts subject to a notice served in accordance with regulation 59E in any year that has not been paid to the relevant charging authority by the end of the reported year.
- e) the total amount of—
- i) CIL receipts for the reported year retained at the end of the reported year; and
 - ii) CIL receipts from previous years retained at the end of the reported year.

4.13 The local council must—

- a) publish the report on its website; and
- b) send a copy of the report to the charging authority from which it received CIL receipts, no later than 31st December following the reported year.

11. Other items this Committee can take forward

Future agenda items: Insurance review, finance software, clause 11.11, debit card, programme of work will be revisited by the Chair.

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

8.50