

MINUTES of the FINANCE & GENERAL PURPOSES COMMITTEE meeting held at Felixstowe Town Hall on Wednesday 27 May 2015 at 7.30pm

PRESENT: Cllr G Newman (Chairman) Cllr Jan Garfield
 Cllr S Bird (Vice-Chairman) Cllr S Gallant
 Cllr N Barber Cllr D Savage
 Cllr C Barham Cllr A Smith
 Cllr S Bloomfield Cllr S Wiles

OFFICERS: Mr A Tadjrishi (Town Clerk)
 Mrs D Frost (Finance Administrative Officer)

22. APOLOGIES FOR ABSENCE

Apologies for absence were received from **Cllr M Deacon** and **Cllr K Williams**.

23. DECLARATIONS OF INTEREST

Member(s)	Minute No.	Nature of Interest
Cllr S Bird Cllr S Bloomfield Cllr S Gallant Cllr D Savage Cllr A Smith	All	Local Non-Pecuniary (as Members of Suffolk Coastal District Council)
Cllr G Newman Cllr N Barber	All	Local Non-Pecuniary (as Members of Suffolk County Council)

24. REQUESTS FOR DISPENSATION

There were none.

25. CONFIRMATION OF MINUTES

It was RESOLVED that:

The Minutes of the Finance & General Purposes Committee Meeting held on 18 March 2015 be signed by the Chairman as a true record.

26. INTRODUCTION TO FINANCE & GENERAL PURPOSES COMMITTEE

The Chairman welcomed newly appointed Members to the first meeting of the Finance & General Purposes Committee in the current Municipal Year and following recent elections.

The Committee noted its Terms of Reference and received an introduction from the Chairman on the type of business for which it would be responsible.

27. FULL YEAR BUDGET REPORT FOR 2014-15

The Committee considered a detailed report showing income and expenditure against budget for the financial year 1 April 2014 to 31 March 2015.

The Clerk advised that a net underspend and some in-year savings had produced an overall underspend against the expenditure budget for the year. However, the report did not show any direct expenditure against Earmarked Reserves authorised in-year by Council. The Clerk advised that Council's Earmarked Reserves did not usually form part of the budget performance analysis. It was noted that overall income received had been marginally higher than the estimated income budget for 2014/15.

Following a discussion on the presentation of the budget report it was agreed that a summary of Council's accounts, including movement on reserve balances in 2014-15 would be included in the Annual Return report to Council in June.

RESOLVED that the 2014-15 Full Year Budget report be received and noted as presented.

28. INTERNAL AUDIT REPORT: QUARTER FOUR 2014-15

Committee considered the Internal Audit report for the quarter ending 31 March 2015 and noted that there were no recommended actions recorded.

The Clerk advised that the Internal Auditor had completed Section 4 of the Annual Return for 2014-15, confirming that the Council had met its internal control objectives within the year.

RESOLVED that the Internal Audit Report for the quarter ending 31 March 2015 be received and a vote of thanks be recorded to the staff for their work.

29. ACCOUNTS FOR APRIL 2015

Committee considered a detailed report showing income and expenditure against budget to 30 April 2015.

RESOLVED that the Accounts to 30 April 2015 be received and noted as presented with no other action required at this time.

30. RISK MANAGEMENT POLICY AND REGISTER

Committee noted that Council was in the process of updating its financial administration practices to allow payments to be made via online/electronic banking. Members were advised that the Risk Management Policy and Financial Risk Register should be updated to account for this change in practice to ensure that they would be able to retain overall assurance over the Council's finances.

Committee considered the recommended addition of the words “**Council processes payments electronically where possible and the Town Clerk and Finance Administration Officer are delegated the authority to effect such payments, subject to Council’s authorised signatories confirming the accuracy of these payments by countersigning all relevant invoices and payment schedules**” on page 2 of Council’s Risk Management Policy (approved in February 2015) in paragraph 1(b) Risk Identification.

It was RESOLVED that the recommendation above be approved and incorporated in to the Risk Management Policy and Risk Register and presented to Council for formal adoption.

31. CLOSURE

The meeting was closed at 8.42pm. The next meeting was noted as being scheduled for 24 June 2015 at 7.30pm.

Date: _____

Chairman: _____