

**Minutes of the Finance Committee Meeting held on Thursday 12th April 2018 in The Cell,
The Old Court House, Bridge Street at 7.30pm**

1. Apologies:

Apologies were received and accepted from Cllr S Bennell and Cllr S Garrett

Present:

Cllr L Clouting, Cllr C Eastwood, Cllr J Jones (Chair) and Cllr G Kitching

In attendance:

Mrs E Coe (Town Clerk/RFO)

2. Declarations of Interest:

None.

3. Minutes of previous meeting:

Cllr Jones proposed approval of the minutes of the meeting held on Thursday 8th February, (previously circulated in draft form), which was seconded by Cllr Kitching with all in favour. The Chairman then signed the minutes.

4. Public Comment:

None.

5. Financial Matters:

Alpha Finance Report of Income and Expenditure to date:

The Town Clerk/RFO provided the Alpha Report of Income and Expenditure to date which was considered in detail, noted, and a copy attached to the file copy of these minutes.

The Town Clerk would publish a copy of the Summary Income and Expenditure Report to date on the www.framlingham.com website, which was noted and agreed.

Bank balances and bank reconciliations to date:

The Town Clerk/RFO provided an HSBC printed copy of the bank balances to date, which was noted and a copy attached to the file copy of these minutes.

The Town Clerk/RFO provided details of all the bank reconciliations to date, and it was noted that all the reconciliations were completed and up to date. The Town Clerk/RFO advised that all financial documents were available to Councillors to view during Office hours.

Insurance:

The annual review of insurance was carried out and the quotation from Zurich for a 1 or 3 year term was considered.

It was agreed to recommend approval to Full Council to accept the quotation from Zurich for a three year term starting on 1st June 2018, to Full Council on 3rd May.

CIL Investment account:

The Town Clerk reported that she had met with the Business Manager at Barclays Bank in Woodbridge who had advised that there were no investment opportunities for business banking. Following discussion it was agreed for the Town Clerk to arrange a meeting with HSBC to invest £150,000 of CIL funding for a period of one year.

Community Infrastructure Levy:

The Town Clerk/RFO provided the end of year CIL report which would be sent to Suffolk Coastal District Council as required and also published on the www.framlingham.com website. It was agreed to provide a copy of the report to Full Council on 3rd May.

RBS:

The Town Clerk/RFO reported that along with the assistance of RBS she had completed the end of year accounts and the Internal Audit would take place on 2nd May and all documents would be put forward for approval by Full Council on 3rd May.

6. General Data Protection Regulations (GDPR):

- Report on recent LCPAS Training

The Town Clerk reported on the recent training which had been attended by the majority of Councillors and all staff. A copy of the information circulated was available to Councillors who had not been able to attend. The Town Clerk reported that there was still a lot to do to meet the deadline of 15th May for compliance, but the process was well underway.

- Councillor email etc
- New Policies

Deferred to next meeting.

7. Action Plan:

It was noted that Action Plans were being updated by the Town Clerk and Chairmen of Committees for approval at meetings held in April. A final version would be presented to the next Finance Committee meeting.

There was some discussion on forward planning and it was agreed to put the following item on the Full Council agenda for 3rd May:

Strategy and long term planning

8. Correspondence:

HOOR Community

Thank you letter for the recent grant and advising that an order has been placed for a Trishaw.
Noted.

9. Employment Matters:

The Town Clerk reported on the progress of the Deputy Town Clerk. It was noted that Mr Overbury had attended a Clerks Introductory Day at SALC. It was agreed for Mr Overbury to attend the SALC Clerks Workshop 10am – 12noon on 16th October at a cost of £23 +vat.

10. Matters of report or items for next agenda:

None.

11. Date of next meeting:

Next meeting Thursday 10th May at 7.30pm

Meeting closed at 20.36