

**Approved Minutes of the Finance Committee Meeting held on Tuesday 19<sup>th</sup> December 2017 in  
The Cell, The Old Court House, Bridge Street at 7.30pm**

**1. Apologies:**

None, all present.

**Present:**

Cllr S Bennell, Cllr L Clouting, Cllr S Garrett, 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 9<sup>th</sup> November, (previously circulated in draft form), which was seconded by Cllr Garrett and with one abstention due to interest all were 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](http://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.

**CIL Investment account:**

The Town Clerk/RFO had investigated options and interest rates with HSBC and Barclays Banks, which was considered and noted.

The Town Clerk/RFO suggested contacting Mark Davies at CCLA for further options, which was agreed.

**Current Investments:**

The maturity of the 6 month capital investment of £29,274.44 + interest £36.89 on 17th January was noted. It was agreed to recommend approval to Full Council on 4<sup>th</sup> January to reinvest for a further 6 months.

The maturity of the 2 years fixed S106 investment of £40,000 + interest £681.86 on 15th January was noted. It was agreed to recommend approval to Full Council on 4<sup>th</sup> January to reinvest for a further 1 year period.

**External auditor:**

Notification of External Auditor for 2017/18 and scale of fees – PKF Littlejohn LLP – Noted. The Town Clerk would attend a briefing session hosted by SALC on 30<sup>th</sup> January.

**Pay Increase proposals:**

The offer made by the National employers will be considered by the Unions and if in agreement the proposals will apply to Parish and Town Council staff on Model Contracts. A 2% increase from 1<sup>st</sup> April 2018 and 1st April 2019 is proposed with the introduction of a new national pay spine on 1<sup>st</sup> April 2019. Those on the lower salaries (under £19,430) will also receive increases of up to 16% over the two years.

**Community Infrastructure Levy (CIL):**

The Town Clerk reported that she had sent the end of year report (due by 31<sup>st</sup> December 2017) for 2016/2017 relating to CIL income and expenditure to SCDC and posted on the [www.framlingham.com](http://www.framlingham.com) website as required.

**Precept Referendums:**

The Town Clerk advised of notification by Communities and Local Government that the government will not be including Parish and Town Councils within the Automatic Referendums regulations. Therefore there would be no cap on precepts for the next financial year.

**6. Standing Orders/Policies:**

The committee reviewed Standing Orders and Policies relating to confidentiality. Additions and amendments were agreed and would be recommended to Full Council for approval on 4<sup>th</sup> January.

**7. Action Plan:**

An informal briefing meeting for Councillors and staff was proposed and would be arranged in due course.

**8. Correspondence:**

None.

**9. Employment Matters:**

The applications for Deputy Town Clerk would be considered and interviews arranged.

**10. Matters of report or items for next agenda:**

Annual Parish Meeting Thursday 26<sup>th</sup> April – Agenda item for next meeting

**11. Date of next meeting:**

Next meeting Thursday 11<sup>th</sup> January at 7.30pm

Meeting closed at 20.29pm