

Minutes of a **Meeting of the Finance Committee** of Caldicot Town Council in **Caldicot Room Suite 3, Castlegate Business Park** upon the rise of the Extraordinary Town Council meeting on **Wednesday 12<sup>th</sup> June 2024.**

**Present:** Cllr W Conniff - Chair  
Cllr A Easson – Deputy Chair  
Cllr A Mayo  
Cllr M Mitchell  
Cllr F Rowberry  
Cllr IR Shillabeer

**Also present:** A Wilson – Locum Town Clerk  
L Gillespie – Deputy Town Clerk and Deputy RFO  
L Wallington – Communications and Admin Officer

#### **F1/2024 Welcome**

The Chair welcomed everyone to the meeting.

#### **F2/2024 ELECTION OF CHAIR**

**RESOLVED** to elect Cllr W Conniff as Chair of the Finance Committee for the ensuing municipal year.

#### **F3/2024 ELECTION OF VICE-CHAIR**

**RESOLVED** to elect Cllr A Easson as Vice-Chair of the Finance Committee for the ensuing municipal year.

#### **F4/2024 Apologies for Absence**

**RESOLVED** to receive apologies of absence for this meeting from:

- Cllr G Owen – personal commitment
- Cllr W Sage – work commitment
- Cllr J Woodfield – personal commitment

#### **F5/2024 Declarations of Interest**

**RESOLVED** to note that there were no Declarations of Personal or Prejudicial Interests declared by Members on items under consideration on this agenda.

## **F6/2024 Public Question Time and Participation**

There were no members of the public present.

## **F7/2024 Terms of Reference**

**RESOLVED** that Members considered the draft Terms of Reference for the Finance Committee and **RECOMMENDED** the following:

1. *The Committee to meet six weeks and to comprise of up to eight Councillors including the Town Mayor or Deputy Town Mayor as ex-officio with voting rights.*
2. *To monitor the finances of the Council including the Annual Budget. All Finance paperwork will be placed on the agenda of the monthly meeting of full council for approval.*
3. *Once each Standing Committee has considered the items relevant for inclusion in the annual budget discussion the Finance Committee will consider the budget and precept and make a recommendation to Council.*
4. *To undertake a regular review of the banking and investment arrangements.*
5. *To make recommendations on fees and charges in relation to the Town Hall, sports facilities and buildings and any changes as necessary.*
6. *To consider the schedule of debtors and any action which may need to be taken to recoup the debt if required.*
7. *To consider any matters referred from other Committees and Full Council to the Finance Committee.*
8. *To consider any other financial matters as required in relation to the business of the Town Council.*

## **F8/2024 Wages Signing**

Members were asked to consider a report from the Locum Town Clerk which outlined the corporate responsibility of the Town Councillors for all aspects of the Town Council finances and one of those is the confirmation of the wages of the staff. To ensure that all Members are responsible for the confirmation of the wages of the staff there should be a collaborative approach to the signing the paperwork for this on a monthly basis to confirm acceptance. The total for the staff wages needs to be agreed by Full Council as part of the payments made but not the exact amounts to paid to staff, HMRC and pensions.

**RECOMMENDED** that Members agree to the setting up of a rota to include all Councillors, two per month, to come into the office and sign off the wages of the staff.

## **F9/2024 Scrutiny by Members**

Members were asked to consider a report from the Locum Town Clerk with regard to the payment of invoices, direct debits and standing orders at each Full Council meeting as part of the business of that meeting. While Full Council agree to the payment of invoices, direct debits and standing orders at each Full Council only three Town Councillors are signatures on the bank account and one to sign off the Bank Reconciliation each month. In a Town Council of this size, it is recommended that you have a large number of Members available to have access to the online bank account (for payments only) and are able to sign cheques or other paperwork related to payments or the bank if needed. Members are corporately responsible for finances of the Town Council, and it is recommended that more Councillors become involved in the signing and confirmation of the accounts. The paperwork created by Edge which gives the monthly Income and Expenditure figures, the Bank Reconciliation and the invoices, direct debit's and standing orders should be signed by Members on a monthly basis as an audit type process.

**RECOMMENDED** that Members agreed that Caldicot Town Council should:

- i) Have more Councillors as bank signatures – this will mean that there will be more choice as to who signs off the payments online therefore sharing the responsibility among the council.
- ii) Set up a monthly rota for all Councillors, two per month, to come into the office and sign the monthly paperwork checking invoices against orders and delivery notes.
- iii) On a quarterly basis two councillors carry out a spot check (mini-internal audit) of the accounts – being able to ask for any information accounts based to check e.g. orders, delivery notes, invoices, payments, minute where a finance decision is made etc and scrutinise the process followed.

## **F10/2024 Date of Next Meeting**

**RESOLVED** to note that the next meeting of the Finance Committee is scheduled to be held on Wednesday 31<sup>st</sup> July 2024.

## **F11/2024 EXCLUSION OF PUBLIC AND PRESS**

**RECOMMENDED** That in view of the confidential nature of the business about to be transacted, it is advisable in the public interest that the press and public be temporarily excluded, and they are instructed to withdraw, due to the nature of the business about to be transacted which is considered to be prejudicial to the public interest.

## **COMMITTEE IN PRIVATE SESSION**

## **F12/2024 Debtors**

**RESOLVED** that Members noted the list of Debtors and agreed no action needs to be taken.