



Wivenhoe Town Council

MINUTES of the Finance Committee meeting held in the Wyvern Room, WLH on Thursday 8 June 2023 at 7.30pm **CHAIR APPROVED**

Present: Cllr Multon (Chair), Cllr Boughton, Cllr Guy, Cllr Widgery, J Beighton-Emms (TC), M Howard (Accountant) & E Buckley (RFO)

06.08/01 Apologies for absence: Cllr Maltby, Cllr Burke, Cllr Kane & Cllr Wenaden.

06.08/02 Election of Chair and Deputy: This item was deferred until the next meeting.

06.08/03 Minutes of the previous meeting: Approval of the minutes for the Finance Committee meeting held on 8 March 2023 was proposed by Cllr Boughton and seconded by Cllr Multon as an accurate record of proceedings, with both in favour.

06.08/04 Declarations of interest: None.

06.08/05 Terms of Reference: This item was deferred to the next meeting.

06.08/06 Update on Staff Appraisals: TC updated the committee on the staff appraisals and reported that AS and AH had been invaluable this year and had been awarded outstanding in their roles. TC has still not received an appraisal, the committee discussed since Cllr Read had left the Council who would now take on this role. Cllr Multon agreed he would complete TC appraisal this year. MH will complete EB appraisal. New equipment was raised as a requirement by staff members, which TC will look into the purchase.

It was proposed by Cllr Multon that the senior reception admin officer role will have the contract hours increased from 21 per week to 28 per week. The need for this increase was discussed, due to the increase in workload and still having a vacancy for the admin/reception role in the office. This was seconded by Cllr Boughton with all in favour.

06.08/07 RFOs Update on Year End Current Financial Position: Attached Appendix A (RFO Report) & Appendix B (EMR). The reports were discussed and the recommendations for the year end adjustments were confirmed and agreed by the committee. Cllr Multon will recommend these at the next FTC for the YE figures.

06.08/08 Approval of proposed External Audit Submission for 2022/23 for Recommendation to FTC:

- a) **Financial Regulations:** An update to figures for point 11h, referring to the values to seek best value for purchases between £1,000 and £5,000 was proposed by Cllr Multon and seconded by Cllr Guy. These will be recommended to be approved at the next FTC.
- b) **2022/23 Internal Audit Report Requirements:**
 - i) **Approval of attached Asset Register:** The cemetery contents was discussed, RFO to ensure the register value is sufficient to include the new pottery addition.
 - ii) **Approval of Risk Assessment:** This is an ongoing report, which will be updated every 6 months.

- iii) **Approval of Insurance Proposals:** The revaluation is due for the properties in May 2024. The Office building will be assessed once the project has been completed to ensure correct insurance cover. Cyber cover was discussed, RFO to confirm with BHIB and re assess if it is required by the council.
- iv) **Approval of the attached 2022/23 Annual Governance Statement:**

The committee approved the above b items for recommendation and approval at the next FTC.

c) **Audit Requirements – 2022/23 Accounting Statement**

- i) **Approval of Bank Reconciliation as at 31st March 2023:** Approved at FTC.
- ii) **Approve year on year comparisons and explanations:** RFO to update comment box for loan to include more historical information.
- iii) **Approve Accounting Statement 2022/23**

The committee approved the above c items for recommendation and approval at the next FTC. Subject to the internal audit report being received.

06.08/09 Internal Audit: The internal audit report will be completed by Michelle Curtis and will be forwarded to the Council once received.

06.08/10 Community Fund: Community fund application received from the Wivenhoe Regatta was discussed for the hire of bins from CCC. This was the second year the Regatta had received funding for the hire. The council wanted to support the Regatta and it was proposed by Cllr Guy and seconded by Cllr Boughton to approve the application. WTC will pay CCC direct for the hire. A second application received from TTW was discussed and the committee voted that it did not meet the criteria of the community fund policy. This was proposed by Cllr Widgery and seconded by Cllr Boughton, with all in favour.

06.08/11 Office and Yard Update: The latest email from Ian at DCB has a final figure of £566,561. This is currently £8,500 over budget. The Council is waiting for quotes for an intruder alarm and barrier for the yard. MH will monitor the budget going forward and attend the next meeting with the builders.

06.08/12 EMR Youth Hub: The Youth Group has requested the remaining funds to be paid to their bank account, at present there is no formal agreement with the Youth Hub. Defer this item until an agreement is reached.

06.08/13 Date and Time of Next Meeting: To be arranged when required.

06.08/14 Exclusion of Press and Public: None

The meeting was closed at 21.14.

Appendix A RFO Report
Appendix B EMR Report