



Wivenhoe Town Council

MINUTES of the Personnel and Finance Committee meeting held in the Council Chamber, 77 High Street on Wednesday 22nd May 2024 at 7:00pm **CHAIR APPROVED**

Present: Cllr Guy (Chair), Cllr Burke, Cllr Hailes-Morley, Cllr Hutchings, Cllr Widgery, M Howard (Accountant) & E Buckley (RFO)

05.22/01 Apologies for absence: Cllr Wenaden, no apologies received. JBE (TC) not in attendance.

05.22/02 Election of Chair and Deputy: A discussion about the Chair and Deputy was had by the committee. Cllr Hutchings proposed that Cllr Guy continue to be Chair for the committee, this was seconded by Cllr Burke with all in agreement. Cllr Hutchings proposed that Cllr Widgery be Deputy, this was seconded by Cllr Hailes-Morley with all in agreement.

05.22/03 Minutes of the last meeting: Approval of the minutes for the Personnel and Finance Committee meeting held on 12 March 2024 was proposed by Cllr Hutchings and seconded by Cllr Hailes-Morley with all in agreement.

05.22/04 Declarations of Interest: None

05.22/05 RFO Update on Year End Current Financial Position: The RFO discussed the year-end report with the committee and the recommendations for the surplus. The committee expressed concern that the finance reports should be easy to follow for individuals that do not have a finance understanding. MH discussed the legacy budget, and that work could be undertaken to update the format. The earmarked reserves were discussed, the minibus future plans could be taken to the Estates Committee for discussion. RFO to chase MC about his reserves that are currently being held. The skatepark was discussed, Cllr Guy to arrange a visit to the company site for an update. The closing reserves have decreased this year due to the project's, the council will need to plan for future expenditure. General reserves should be 3-12 months expenditure, Wivenhoe Town Council currently has just over 4 months. Suggestions to change the year-end report wording were made and the RFO will make the changes before recommendation to Full Town Council.

Cllr Burke proposed the committee recommend the year-end report to Full Town Council after the changes, this was seconded by Cllr Hutchings with all in agreement.

Cllr Hutchings had previously submitted a report on recommended changes to the financial reports and budget. Cllr Guy acknowledged this report, a meeting will be arranged to discuss this further, this will then be placed on the next agenda for discussion.

05.22/06 Approval of proposed External Audit Submission for 2023/24 for Recommendation to FTC:

- a) EALC have issued new Financial Regulations, the RFO reported that there are a few changes from the current regulations and work would need to be completed this year to comply with the new regulations. Work to be completed on updating the Financial Regulations in 2024/25. It was proposed by Cllr Hutchings to renew the current Financial Regulations for the 2024/25 year, this was seconded by Cllr Widgery with all present in agreement.

b) 2023/24 Internal Audit Report Audit Requirements:

- i) Approval of the Asset Register – The asset register updates were discussed by the committee. The insurance figures are the figures used for the AGAR. It was discussed that work could be undertaken to tidy up the report, as one column on the report is not currently being used. The committee also noted that land assets needed to be reviewed. It was noted that the Sandford Close area, and other insured assets, are not on the Estates Committee asset register and there were concerns that there may be other assets not listed or insured. It was proposed to accept the asset register by Cllr Burke and seconded by Cllr Widgery with all in agreement. Cllr Hutchings mentioned the Cyber-attack risk, RFO will seek further advice from Clear Councils Insurance and review our current IT security.
- ii) Risk Assessment – The updated risk assessment was presented to the committee. MH reported that this is a working document that needs updating throughout the year. Clear Councils Insurance Company have a specialist who the council can seek further advice from for updating the risk assessment. This is something that will need member involvement throughout the year. It was proposed by Cllr Burke to accept the risk assessment, this was seconded by Cllr Widgery with all in agreement.
- iii) Approval of Insurance Proposals – RFO reported that a meeting had been held with the insurance company and TC to update the insurance requirements and review the current cover. The office building insurance figure has been updated after the redevelopment, the youth hub container has been added, key persons cover has been added and some changes to other covered limits as per the report. The RFO reports any changes over the year to ensure cover is sufficient. It was proposed by Cllr Burke to accept the insurance policy and seconded by Cllr Widgery with all in agreement.
- iv) Approval of the 2023/24 Annual Governance Statement – The RFO read the statement to the committee. It was proposed to accept the statement by Cllr Burke and seconded by Cllr Widgery with all in agreement.

c) Audit Requirements – 2023/24 Accounting Statement:

- i) Approval of the bank reconciliation dated 31 March 2024 – This was proposed by Cllr Hutchings and seconded by Cllr Hailes-Morley.
- ii) Approve the year-on-year comparisons and explanations: The xl sheet was discussed by the committee. It was proposed to be accepted by Cllr Hutchings and seconded by Cllr Hailes-Morley, with all in agreement.
- iii) Approve explanations of differences between comparisons. This was proposed by Cllr Hutchings and seconded by Cllr Hailes-Morley, with all in agreement.
- iv) Approve the Accounting statement 2023/24. It was proposed by Cllr Hutchings and seconded by Cllr Hailes-Morley, with all in agreement.

05.22/07 Internal Audit: The RFO reported that the internal audit will take place on 4th June by Heelis and Lodge. RFO has approached Heelis and Lodge to undertake the audit for the year 2024/25 and the fee's are the same as last year. The decision for the appointment of the internal auditor has been deferred to the next Committee meeting.

05.22/08 Overdue Debtors: The RFO reported that an outstanding cemetery debt has now been paid. It was discussed that in future, invoices for burials will need to be paid in full before the date to ensure that this does not occur again.

The RFO reported that there are outstanding invoices for hall hire, the committee decided to keep these on the accounts and see if they are settled within the next six months.

05.22/09 William Loveless Hall, Council Chamber and VAT: As the council has now registered for VAT the hire charges on the chamber need to include VAT. The charges have been previously released to the public in April 2024, so the committee decided to keep the charges the same for this year and the rates now will include the VAT. This is so the hirers will not incur an extra 20% charge on top of the already released prices.

The RFO is to seek advice on the VAT limits for the 2024/25 year, due to some planned redevelopment works at the hall, this may require the hall to be opted to tax. RFO to confirm with VAT specialist and report back to the committee.

05.22/10 Date of next meeting: The committee previously agreed on setting monthly meetings going forward, they will be the fourth Monday of the month. The next meeting will be set when required.

05.22/11 Exclusion of Press and Public: In accordance with Paragraph 1 (2) of The Public Bodies (Admission to Meetings) Act 1960, the Council is invited to consider if the press and public should be excluded from the meeting during the consideration of the following items(s) owing to the confidential nature of the business.

The meeting was closed at 20:55.