



MEMBERSHIP:
Cllr Doherty
Cllr Harrison
Cllr Sanford
Cllr Foxall
Cllr Jefferies
Cllr Boulton (ex-officio)
Cllr Nicholls (ex-officio)

**MINUTES OF THE FINANCE COMMITTEE MEETING
HELD ON TUESDAY 21st May 2019**

Present: Cllr Doherty Cllr Foxall Cllr Harrison
Cllr Jefferies Cllr Nicholls Cllr Sanford

In attendance: Vanessa Lawrence (Clerk)

- F1 19/20 To elect a Chairman for the Committee**
It was **RESOLVED** to elect Cllr Doherty as Chairman to the Finance Committee. Proposed Cllr Sanford, seconded Cllr Foxall – all in favour.
- F2 19/20 Apologies for absence**
Apologies were received from Cllr Boulton
- F3 19/20 To approve the Minutes of the Finance Committee meeting held on 16th April 2019**
It was **RESOLVED** to approve the Minutes of the Finance Committee meeting held on the 16th April 2019 as a true and accurate record of the proceedings. Proposed Cllr Sanford, seconded Cllr Foxall – 4 in favour, 2 abstentions.
- F4 19/20 Clerk's and Chairman's Report**
None
- F5 19/20 To agree to adjourn the meeting for Public Participation, if members of the public are present – there is a 5-minute time limit**
N/A
- F6 19/20 To agree to reconvene the meeting following Public Participation (if applicable).**
N/A
- F7 19/20 To approve Internal Auditors Report**
Recommendations from the Internal Auditor related to 'Best Practice' rather than actions that are legally required. These include:
1. Councillors using separate e-mail accounts for Council business – this was discussed, and it was agreed that the Clerk would confirm with the website provider the details for providing this using the.gov.uk domain name. It was agreed to add this as an Agenda item for the next Finance meeting.

ACTION: Clerk to speak to Bulldog websites and to add this item to the Agenda for the next Finance meeting.

2. Introduction of a de-minimus limit in the Financial Regulations below which assets are not recorded separately. This item to be added to the Agenda for the next Procedures Committee meeting.
3. Publication of information required to comply with the Transparency Code for Larger Councils on the website.

ACTION: Clerk to publish figures on a quarterly basis and all documents relating to the Annual Return, as unaudited accounts and then replace with audited accounts when finalised.

It was agreed to take Item F12 to all Cllr Foxall to leave the meeting early.

F12 19/20 To consider and agree selection of Insurance provider for 2019/20 – (quotes circulated)

Quotes had been circulated prior to the meeting and after discussion it was **RESOLVED** to agree the quote from Zurich Insurance Company subject to ensuring excesses or first loss are not too large. Proposed Cllr Doherty, seconded Cllr Foxall – all in favour.

ACTION: Clerk to clarify excesses and circulate information. When confirmation has been received from Councillors, item to be added to the Agenda for Full Council to be received.

F8 19/20 To approve the Annual Governance Statement for recommendation to Full Council

All sections of the Annual Governance Statement were considered and agreed. It was **RESOLVED** to approve the Annual Governance Statement for recommendation to Full Council. Proposed Cllr Doherty, seconded Cllr Sanford – all in favour

ACTION: Clerk to add this item to the Agenda for the Full Council meeting.

F9 19/20 To approve the Accounting Statement for recommendation to Full Council

The Accounting Statement on the Annual Return was considered and agreed. It was **RESOLVED** to approve the Accounting Statement for recommendation to Full Council. Proposed Cllr Doherty, seconded Cllr Sanford – all in favour.

ACTION: Clerk to add this item to the Agenda for the Full Council meeting.

F10 19/20 To approve Explanation of Variances report

For the benefit of the new Councillors to the Finance Committee, Cllr Doherty explained the rules relating to explanation of variances on the Annual Return. Following this it was **RESOLVED** to approve the Explanation of Variances as reported by the Clerk. Proposed Cllr Foxall, seconded Cllr Doherty – all in favour.

Cllr Foxall left the meeting.

F11 19/20 To consider and agree amounts as Earmarked Reserves.

For the benefit of the new Councillors to the Finance Committee, Cllr Doherty explained how the Earmarked Reserves are arrived at. Following discussion, it was agreed to defer this item until the next meeting to allow Cllr Doherty time to finalise the spreadsheet detailing the amounts to be earmarked. The spreadsheet would use the Work Plan as a template and would cover the next 3 years. Cllr Doherty would circulate the document for final approval at the next meeting.

ACTION: Clerk to add this item to the Agenda for the next Finance Meeting.

F13 19/20 To consider request from Fairford Library for a grant for summer activities – 3 activities total cost £80.

It was agreed to grant £80 to the Library for summer activities.
Proposed Cllr Doherty, seconded Cllr Harrision – all in favour.

F14 18/19 Other matters the Chair considers urgent

Cllr Doherty asked the Committee if they were happy for him to report details relating to KEE. The Committee were happy for him to do so.

F15 18/19 Date of next meeting – Tuesday 18th June 2019.

There being no further business the meeting closed at 8.15pm

.....Clerk

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