Minutes of the Finance and Audit Committee Meeting held at 7pm on

Monday 9th October 2017

Council Chamber, Town Hall, High Street, Haslemere

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| **Chairman** | \*Cllr Libby Piper |
| **Deputy Chair** | \*Cllr M Odell |
| **Councillors** | Barton, Blades, Carter\*, Dear\*, Edwards, Hewett\*, Rodgers, Round\* |

\* present

The meeting was clerked by the Town Clerk, Lisa O’Sullivan

No press or public attended.

1. **APOLOGIES FOR ABSENCE**

Cllr Edwards.

1. **DISCLOSURE OF INTERESTS**

No interests disclosed.

1. **MINUTES OF THE LAST MEETING**

Cllr Dear asked for it to be noted that he was at the meeting, despite not being show as attending.

The minutes of the meeting held 19th June 2017 were approved at Full Council on 13th July 2017 and were signed by the Chairman.

1. **EARLY REPAYMENT OF PWLB LOAN**

Cllr Piper gave some background, when this issue arose previously the then Chair of F&A, Cllr Hall, investigated and came back with the view that there is no long term benefit. The Clerk explained that there were early repayment penalties and Cllr Hewett noted that the value of money will go down in the long term.

The committee agreed to keep a watching brief and noted that a new council in 2019 may have a different view.

1. **AMENITIES COMMITTEE TERMS OF REFERENCE**

The Chairman reported that an Amenities ToR had been found, adopted 2015. It is therefore due for review in 2019.

1. **REVIEW OF COUNCIL POLICY DOCUMENTS**

Cllr Round noted that whilst the Allotment Management document was not out of date, it may need review in regards to charging allotment holders a deposit.

**RECOMMENDED:**

Cllr Round was to review the document and bring back to F&A for review before going to Council.

Tender process and budget setting process need to be added to the policy index document. Town Clerk to ensure all up to date.

Cllr Odell and Town Clerk to bring a Data Protection policy to the next meeting.

Town Clerk to review the complaints procedure before the next meeting.

Website to contain links to all Council policy documents – Town Clerk to check.

1. **BANK SIGNATORIES**

The Committee reviewed the current list of bank signatories and agreed that no changes needed to be made. Pippa Auger is to be added to the bank mandate on successful completion of her probation.

It was noted that those councillors who are bank signatories did not always follow correct procedure when signing off invoices, possibly down to lack of training. Town Clerk to arrange training session / write procedure document.

1. **SAVINGS ACCOUNT**

Cllr Piper gave some background - the F&A committee has previously suggested that it ought to spread its risk in relation to the Government’s Financial Services Compensation Scheme by moving the PWLB ‘sinking fund’ to another financial institution.

Cllr Odell said that the Museum has recently gone through the same exercise and would share its findings with the Town Council. Clerk to make a report to next meeting.

Meeting finished 7.30pm

Signed……………………………………..

Chairman of Meeting

Date………………………………………..