

19<sup>th</sup> October 2023

An ORDINARY meeting of Sheringham Town Council **Finance & Governance Committee** will take place on **Thursday 8<sup>th</sup> February 2024** in Sheringham Community Centre at **7.00pm** and the following business will be transacted. All Committee Members are summoned to attend. Members of the press and public are welcome.



Sarah Peberday Town Clerk/RFO

## AGENDA

1.	<b>APOLOGIES</b> MOTION: Committee to receive and approve apologies and reasons for absence.
2.	<b>DECLARATIONS OF INTEREST and DISPENSATIONS</b> With reference to items on the agenda Committee Members are reminded of their responsibility to declare interests and to update their Register of Interests as required.
3.	<b>APPROVAL OF MINUTES</b> MOTION: Committee to approve and sign the minutes of the Finance & Governance Meeting Committee meeting held on <b>24<sup>th</sup> October 2023</b> (MA) MOTION: Committee to approve and sign the minutes of the Budget setting meeting held on <b>23<sup>rd</sup> November 2023</b> (MA)
4.	<b>OPEN MEETING</b> Public participation: Members of the public will be invited to speak and/or question the Town Council on issues relating to this agenda or raise issues for future consideration. The Chair will consider if the subject matter breaches the confidentiality of an individual, and if it is assisting the Council in its processes. The period of time designated for public participation at a meeting in accordance with the Council's Standing Orders shall not exceed 15 minutes, max. 3 minutes per person, and will be under the direction of the Chair of the meeting.
5.	<b>EXCLUSION OF PRESS AND PUBLIC</b> MOTION: Pursuant to the provisions of the Public Bodies (Admission to Meetings) Act 1960 as extended by S100 of the Local Government Act 1972, Council to decide on whether the press and public be excluded from the meeting for any agenda item on the grounds that its consideration would involve the disclosure of exempt information.
6.	<b>FINANCE &amp; ACCOUNTS</b> A - MOTION: Committee to agree that Chair signs Bank Reconciliations (Clerk) B – MOTION: Committee to note the current summary of Investments and Accounts (Clerk)

FINANCIAL POSITION - BANK BALANCES, INVESTMENTS & INTEREST						
ACCOUNT/INVESTMENT	ALLOCATED TO	AMOUNT	INTEREST	TIMELINE	TOTAL	
CURRENT ACCOUNT (PRECEPT & INCOME)		£79,763.46		As at 2/2/24		
CC, MEMORIALS ETC		£0.00		As at 2/2/24		
TOTAL						£79,763.46
BARCLAYS SAVINGS ACCOUNT	SURPLUS	£50,633.42		As at 2/2/24		
NSI INVESTMENT	SURPLUS	£125,000		On Asset Register		
NSI INTEREST	SURPLUS		£39,810	As at 05.12.2023		
CCLA	SURPLUS	£200,000	£4,718.06	As at 03.01.2024 Total of Monthly interest payable APR 5%		£420,161.76
TOTAL						
BARCLAYS CAPITAL ACCOUNT	CAPITAL	£6,393.60		As at 2/2/24		
BARCLAYS TREASURY DEPOSIT	CAPITAL	£150,000	£1,431.01	As at 18.12.2023 Monthly rolling Matures 18th each month - Total since 18.09.2023 (18.01.24 at 2.3%)		
CCLA	CAPITAL	£400,000		Transferred 2/2/24		
TOTAL						£557,824.61
COMMUNITY (SCAP & INVESTMENT INTEREST)	N/A	£9,580.56		SCAP £3506.26 INVESTMENT INTEREST £6074.30 as at 02/2/24		£6,074.30
						£1,063,824.13

C – MOTION: Committee to note that £400,000 has been invested from Capital into the CCLA account, this was after the 6-month treasury deposit maturity with interest earned £6074.30(Clerk)

D – MOTION: Committee to note that the interest earned has been transferred to the Community account on the agreement with PB (Clerk)

E-MOTION: Committee to note the Budget v Actual report and receive a verbal update on the forecasted surplus/deficit (Clerk)

7.	<b>PRECEPT 2024/25</b> MOTION: Committee to note the precept notice and supporting narrative has been issued to and accepted by NNDC (Clerk)
8.	<b>TERMS OF REFERENCE</b> A – MOTION: Committee to note and recommend Full Council agree the Alleyway naming task and finish group TOR (SB) B - MOTION: Committee to note and recommend Full Council agree the Meadowland Burial task and finish group TOR (SB/ML) C - MOTION: Committee to note and recommend Full Council agree the Community & Climate Committee TOR (ML)
9.	<b>GOVERNANCE – POLICIES &amp; PROCEDURES</b> A -MOTION: Committee to confirm status of policies sign off process review 2023/FG/65 (MA/SB)
10.	<b>INTERNAL AUDITOR 6 MONTH REPORT</b> MOTION: Committee to consider the external auditors report and minute the consideration of their comments (Clerk/TP)
11.	<b>BUDGET 2024/25</b> MOTION: Committee to provide an update on 2023/FG/62 – amended document and explanatory paragraph (Committee members)
12.	<b>ANNUAL PARISH MEETING PREPARATION</b> MOTION: Committee to discuss and agree contents of presentation, predicted questions and visual displays in readiness for the APM (Clerk)
13.	<b>DATE OF NEXT MEETING</b> MOTION: Committee to note the next meeting is scheduled for Thursday 11 <sup>th</sup> April at 7pm