

**MEETING OF THE FINANCE COMMITTEE OF ABERTILLERY AND LLANHILLETH
COMMUNITY COUNCIL HELD ON 1st September 2023 at 6.00 pm in the Council
Meeting Room at Council Offices, Mitre Street, Abertillery and via videolink (Zoom).**

PRESENT

Councillors: Steve Bard (Chair), Peter Adamson, Mark Lewis, Glyn Smith

Officers: Steve Edwards (Clerk)

Absent: Josh Rawcliffe

9. APOLOGIES FOR ABSENCE

None

10. DECLARATIONS OF INTEREST OR DISPENSATIONS

None

11. MINUTES 19 July 2023

The Committee **RESOLVED** that the minutes were a true and correct record.

12. INTERNAL AUDIT REPORT 2023

The Chair agreed to bring this emergency item before Committee. The Internal Auditors report had arrived after the papers and summons for this meeting had been published but the Committee needed to make a recommendation to Full Council and it could not meet again before the next full Council meeting.

The Committee discussed the various observations made by the Internal Auditor and agreed that the following should take place.

- A review of the Financial Risk register
- The Council will have to formally document and agree its Internal Controls and put in place a yearly review
- It was noted the Councils Insurance had been increased cover the Fidelity Insurance
- An Investment policy will need to be drafted and agreed with Council
- A spreadsheet to be created by the Officers and monitored by the Finance Committee of regular amounts due.
- Council to review all of its Allotment leases
- That members allowances are published in accordance with statutory obligations
- Staff costs in the 2022/2023 accounts should not include Members Allowances
- The Asset Register to brought up to date and reviewed. The Clerk will look at making the Assets Register digital
- There will be a 6-monthly review of the Asset register to ensure all assets are still in place

- The previous accounting figures did not include £99.59 paid in interest on 31st March 2023, this has been corrected in a revised accounting figure to be presented to Council.

The Committee noted the Internal Auditors comments concerning the negative response on the Annual return for Control Objective 3 but will recommend the sign-off of the Internal Auditors Report to Council.

13. ASSET REGISTER

The Clerk submitted the current Asset Register (Large paper-based book). It was discussed that this had not been updated since 2019. The Asset Register will be digitised and updated, and presented back to the Finance Committee in February 2024

14. FINANCIAL RISK REGISTER

The Committee went through the latest version of the Risk Register, this was from 2019. A large number of draft revisions were made. The Clerk will bring back to the next Finance meeting a revised Financial Risk Register for review and then a recommendation to go to Full Council

15. SLCC GOVERNANCE PACK

The Chair brought this to the attention of all Committee Members, as it was a vital document which shows the roles and responsibilities that the members of the Finance Committee, Councillors, Council and Officers should have. This will be used and referenced going forward

16. BANK RECONCILIATION JULY 2023

Steve Bard and Mark Lewis had attended the office with the Clerk Steve Edwards. Together they all went through the July invoices, payments, bank statements and bank reconciliations. Steve Bard and Mark Lewis signed off the bank reconciliation for July 2023. When the accounting is completed for August the Clerk will invite Pater Adamson and Josh Rawcliffe to carry out that work for August 2023.

17. FORWARD WORK PLAN

There are a number of items that have to be taken forward by the Finance Committee. It will concentrate for the remainder of this year in the 2023-2024 budget setting programme.

1: Budget spending Committees to have in place by Mid October their spending plans for 2023/2024, plans must include a delivery plan against budget lines

2: End of October Finance Meeting

3: Mid November: Finance meeting to talk to heads of Committee and any new Councillors to firm up budget proposals. The Clerk will also present the administration costs part of the budget

4: 15th December: Finance Meeting to agree budget to go before Council

5: 17th January: Council Meeting to agree budget and precept.

In addition, before the end of March 2024 the Finance Committee will have in place an updated Finance Risk Register, an updated Asset register, a draft investment plan, a draft Internal Controls plan, and plans to review and update the Council's Standing Orders and Financial Regulations

18. UPDATE ON BANK MOVE

The Clerk gave a brief update, and the move was moving forward. It was hoped that the Bank change could be completed by the end of October 2023.

19. NEXT MEETING

No date was set for a next meeting

The meeting ended at 7.35 pm.

DRAFT