

**UNADOPTED
POLEGATE TOWN COUNCIL**

Minutes of the Financial Regulations Working Group meeting held on Monday 5th December 2014 held at Council Chambers 49 High Street Polegate at 10.30am

Present: Cllrs M Cunningham, H Parker

Not Present: None

No Members of the public present

Minute No.	Subject/Resolution	Action
11192	Apologies for absence None	
11193	Declarations of interest in any items on the agenda None	
11194	<p>Review of the Financial regulations and preparation for a report to full council for review</p> <p>The previous adopted financial regulations and the NALC model regulations and the draft new financial regulations with amendment sections had been circulated to the group prior to the meeting.</p> <p>The group discussed each section in comparison to the old regulations. It was understood that the layout had changed completely and that the council as a whole was expected to take a lot more responsibility as individual councillors.</p> <p>It was agreed that the draft regulations would be submitted to council with the comments and amendments displayed as there could be no real comparison to the old regulations.</p> <ul style="list-style-type: none"> • Section 1.14 was recommended to be set at £5000 • 2.2 It was suggested that ALL councillors become signatories, which would mean at meetings anyone present could sign the cheques. • 2.6 This will form part of the internal audit review • 3.1 This is already being done • 3.2 We now do a five year forecast although the three years is the most accurate • 4.1 £5000 suggested, £5000 (bullet two) and £3000 (as per previous Regs • Will need to consider the use of a "slip" to authorise certain expenditure. (Will need creating) • 4.3 This is normally the case other than larger expenditure where the estimates are not received but the approximate amounts are known. • 4.4 This is currently looked at in line with the budgets with the personnel committee • 4.5 £2000 • 4.8 remove the last sentence (For this purpose material) already notify to council and this should suffice. Otherwise would be administratively unwieldy as there is no system within RBS to do this. It would need to be done manually for each code. • 4.9 this will be important for council to look at as the ear marked funds will decrease shortly as they are used for projects and the final levels of reserves will then be fairly low. • 5.1 change the word shall to may. The clerk stated that she would look at whether the council were able to apply 	

- for credit checks with soft footprints.
- A comment was made about the cheques and whether a second line could be added to the cheque book OR a written note stating that two signatures are required as this was identified as a possible audit issue.
- 5.2 This is now being done
- 5.3 This is already done
- 5.6 The clerk has put this in the budget data, but a formal list may be needed for the council's information
- 5.9 important for councillors to note
- 5.11 words changed from shall be approved in writing to shall be noted by a member and is checked by the RFO.
- 6.4 Continue with this as is secure
- 6.11 PIN details will need to be done. In progress.
- 6.13 Exclude until this has been done. As this is in a process of change and not yet completed.
- 6.20 after the RFO add the words "and maintenance person" final sentence to change to remove "under any circumstances" to "other than for petty cash items under £25
- 6.21 deleted
- 6.22 a) £200 (This increases the petty cash float and the clerk will need to write to the bank to check this is possible).
- 7.8 should exclude locum cover
- 8.3 done
- 8.5 no investments at this limit but will need to follow governance for any investments and draft a policy accordingly.
- 9.3 change to due in October so that it forms part of the budget discussions.
- 10.3 already done, but order numbers and maybe an order book.
- 10.4 must be noted by ALL councillors
- 13.4 after the word stores add "if applicable"
- 17.1 This is being dealt with by the risk management sub committee at present

The clerk was asked to amend the tracked changes to reflect the recommendations of the group and once satisfied that these are acceptable, to submit them to full council for review and adoption.

The meeting closed at 11.58 am