

**MINUTES OF THE FINANCE COMMITTEE MEETING
HELD ON TUESDAY 3rd March 2015**

Present: **Cllr Mumford** **Cllr Sanford** **Cllr Dallow**
 Cllr Hing **Cllr Dudley**

In the absence of Cllr Wardle (Chair), Cllr Hing Chaired the meeting, proposed Cllr Sanford, seconded Cllr Mumford – all in favour.

- F96 14/15 To note apologies**
Apologies were received from Cllr Fenby and Cllr Wardle.
- F97 14/15 Declarations of Interest in items on the agenda**
Cllrs Hing and Sanford declared a personal interest in Item F102 relating to Grants for Fairford Festival.
- F98 14/15 To approve the minutes of the meeting held on 3rd February 2015**
It was **RESOLVED** to approve the minutes of the meeting held on the 3rd February as a true and accurate record of the proceedings. Proposed Cllr Sanford, seconded Cllr Dallow – all in favour.
- F99 14/15 Matters arising**
None
- F100 14/15 Presentation by St. James Place re: Investment opportunities**
Following the presentation made by St. James Place prior to this meeting. Cllrs agreed that the initial and management fees were too high at 5% and 1.5% respectively. The Clerk was asked to source two further companies in order to obtain a comparison and to add this item to the Agenda for the Full Council meeting to agree in principle. **ACTION: Clerk to source other financial management companies and to add this item to the Agenda for the next Full Council meeting.**
- F101 14/15 To receive most recent payments & receipts figures (January 2015)**
The Clerk reported that she has requested payments for the Police Point and FCC Ltd's contribution towards FCC staff salaries.
- F102 14/15 To consider and agree allocation of funds from the annual grant scheme for applications received (see recommendations & decisions form e-mailed 24/2/15).**
The following grants were agreed :-
Corinium Talking News - £100
CAB - £100
CCVS - £250
Fairford Festival - £250
Little Lambs - £108
Accounts were available for these.
A request from the Scouts was considered but it was agreed that this should be considered again under the Community Capital Projects Fund, should this be reinstated. Mr Pollard of Carptutorials is to be contacted to advise him that his request should be forwarded to Ray Theodoulou under the various grant schemes offered by GCC, in the first instance. **ACTION: Clerk to contact the Scouts and Mr. Pollard and to add Community Capital Projects Fund to the next Finance Committee meeting Agenda**

- F103 14/15** **To consider and agree to sign Letter of engagement for Internal Auditor (Philip Hood)**
It was **RESOLVED** to sign the Letter of engagement for the Internal Auditor. Proposed Cllr Dallow seconded Cllr Sanford – all in favour.
- F104 14/15** **To consider and agree Financial Risk Assessment**
It was **RESOLVED** to agree the updated Financial Risk Assessment. Proposed Cllr Hing, seconded Cllr Mumford – all in favour
- F105 14/15** **To consider and agree Asset Register for 2014/15**
Following debate and amendments to the Asset Register, it was **RESOLVED** to agree the Asset Register as amended for 2014/15. Proposed Cllr Dudley, seconded Cllr Dallow – all in favour.
- F106 14/15** **To consider and agree recommendation from the W & C Committee to purchase 2 dog bins for Waterloo Lane and Queensfield and 4 rubbish bins for The Town bridge, Fairford Gate, Croft end of Keble Alley and the corner of The Plies @ £210 + VAT each, for supply and fit. (Total = £1260 + VAT).**
Following debate, Cllr Hing advised that the bin for The Plies should be a dog bin not a waste bin. It was agreed to recommend this to Full Council. **ACTION: Clerk to add this item to the Agenda for the next Full Council meeting in March.**
- F107 14/15** **To consider and agree renewal of GAPTC membership £771.67**
Following debate it was **RESOLVED** to recommend to Full Council that the GAPTC membership is renewed (£771.67). Proposed Cllr Dallow, seconded Cllr Dudley – all in favour. **ACTION: Clerk to add this item to the Agenda for the next Full Council meeting in March.**
- F108 14/15** **To consider and agree DRAFT Financial Regulations submitted by NALC (e-mailed 14/10/14 & 18/11/14)**
Following discussion, it was agreed that amendments should be made. It was **RESOLVED** to recommend to Full Council that the amended Financial Regulations is adopted. Proposed Cllr Mumford, seconded Cllr Hing – all in favour. Cllrs Mumford and Hing to submit their amendments. The Clerk will amend the document and re-circulate to the Finance Committee for approval and to add this to the Agenda for the next Full Council meeting in March. **ACTION: Clerk to add this item to the Agenda for the next Full Council meeting in March.**
- F109 14/15** **To consider and agree internet banking for all transactions as required and use of bank card.**
It was **RESOLVED** to adopt Internet Banking and the use of a bank subject to adequate controls as set out in the amended Financial Regulations. **ACTION: Clerk to add this item to the Agenda for Full Council meeting in March.**

F110 14/15 **Anything the Chairman considers urgent.**
None

F111 14/15 **Date of next meeting 8th April 2015**

.....**Chairman**

.....**Date**