



NORTH WALSHAM TOWN COUNCIL

Minutes of the Finance Meeting

held on 17th June 2025, at Cedar House, New Road, North Walsham NR28 9DE

Present: Cllr Seward, Cllr Heinrich, Cllr Smith

Town Clerk: Wendy Murphy, Jess Page (Finance Officer)

Member of Public: 1

The meeting opened at 18.30

1. TO ELECT A CHAIR OF THE FINANCE COMMITTEE

As proposed by Cllr Heinrich and seconded by Cllr Smith and all in favour it was RESOLVED to elect Cllr Seward as Chair.

2. TO ELECT A VICE CHAIR OF THE FINANCE COMMITTEE

As proposed by Cllr Seward and seconded by Cllr Heinrich and all in favour it was RESOLVED to elect Cllr Smith as Vice Chair.

3. TO APPOINT INTERNAL SCRUTINEER – This should not be a bank signatory

As proposed by Cllr Smith and seconded by Cllr Seward and all in favour it was RESOLVED to appoint Cllr Heinrich as Internal Scrutineer.

4. TO RECEIVE APOLOGIES FOR ABSENCE

Cllr Wright, Cllr Reid

5. TO RECEIVE DECLARATIONS OF INTEREST - (Standing Orders: 13b-pecuniary interest; 13c-personal interest if the code of conduct requires; Councillors will leave the meeting for the item, unless a dispensation is granted)

Cllr Seward - NWIB

Cllr Heinrich – Good Neighbours

6. TO APPROVE MINUTES OF PREVIOUS MEETING - (Standing Order: 3t vii-approve resolutions made as an accurate record; Standing Order: 12a-emailed with agenda, taken as read)

As proposed by Cllr Seward and seconded by Cllr Heinrich and all in favour it was agreed to approve the minutes of 15th April 2025.

7. UPDATE ON MATTERS FROM PREVIOUS MINUTES

The VAT return will be available for review at the next finance meeting

8. TO REVIEW POLICIES & ToR'S -

8.1 Finance & Grants ToR's - As proposed by Cllr Seward and seconded by Cllr Heinrich and all in favour it was RESOLVED to approve policy.

8.2 Financial Regulations to include approved suppliers list – Supplier list to be reviewed in relation to delegated authority for approved suppliers. To be reviewed at next Full Council Meeting.

8.3 Financial Risk Management - As proposed by Cllr Seward and seconded by Cllr Heinrich and all in favour it was RESOLVED to approve policy subject to amendment of point 2.8.

Signed:.....

Date:.....



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8.4 Grant Award Policy – Policy wording and maximum grant award amount to reviewed and brought to next Finance meeting.

8.5 Investment Policy - As proposed by Cllr Seward and seconded by Cllr Heinrich and all in favour it was RESOLVED to approve policy.

8.6 Reserve Policy - As proposed by Cllr Seward and seconded by Cllr Heinrich and all in favour it was RESOLVED to approve policy.

8.7 Internal Control Policy – As proposed by Cllr Seward and seconded by Cllr Heinrich and all in favour it was RESOLVED to approve policy.

9 TO RECEIVE UPDATE ON PENSIONS AND CONSIDER APPOINTING AN EXTERNAL AUDITOR

- Pension review is scheduled for 27/06/2025 with an independent advisor. A progress report will be brought to the next Finance Meeting.
- Discussed the advantages of migrating to 'Bright Pay' for payroll use in the next financial year. To be recommended to Full Council.

10 TO RECEIVE THE INTERNAL AUDITORS REPORT

Internal Auditors recommendations were discussed and approved.

- Stating Precept amount
- Documenting the outcome of PKF Littlejohn AGAR submission

A copy of the Internal Audit will be sent to the next full council meeting.

11 TO RECEIVE FINANCE REPORTS

11.1 To discuss Reserves and agree amendments required.

New Cemetery and Vehicle maintenance reserve figures to be reviewed. Pensions reserve to be added to reporting. Reserves balance report to be brought back to next finance meeting.

11.2 To receive Receipts and Payments 31/05/2025

Due to budget not reflecting correctly in report received this is to be reviewed and brought to next finance meeting.

11.3 To receive updated budget and projected forecast 2025/2026

As proposed by Cllr Seward and seconded by Cllr Smith and all in favour it was RESOLVED to approve forecast based on review of figures upon completion of cost coding exercise.

12 TO REVIEW BANK SIGNATORIES AND AGREE AMENDMENT REQUIREMENTS ON ALL ACCOUNTS

As proposed by Cllr Smith and seconded by Cllr Heinrich and all in favour it was RESOLVED to approve the following amendments

- Remove old RFO from all accounts
- Add Cllr Seward as bank signatory on Unity Trust

13 TO RECEIVE UPDATE ON COST CODING STRUCTURE EXERCISE

RFO and FO are preparing for the cost coding structure exercise. An update will be brought to the next Finance Meeting.

14. ITEMS FOR NEXT AGENDA/LATE ITEMS FOR DISCUSSION ONLY - (Standing Orders: 9b-Agenda items to be received at least 7 clear days before the meeting; 9f-The Proper Officers decision whether to include the items on the agenda shall be final)



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15. DATE OF NEXT MEETING

Monday 28th July 2025 – 18:30

Meeting closed at 19:32

Signed:.....

Date:.....