

Ogmore Valley Community Council

Cyngor Cymuned Cwm Ogwr



MINUTES OF THE FINANCE & GENERAL COMMITTEE MEETING COFNODION Y CYFARFOD CYLLID A'R PWYLLGOR CYFFREDINOL

Tuesday 11 June 2019 6.30 pm at Nantymoel Boys & Girls Club/Community Centre
Mawrth 11 Mehefin 2019, 6.30 pm Clwb Bechgyn a Merched Nantymoel/Canolfan Gymunedol

Members Present

Cllr Lee-Anne Hill (Chairperson)
Cllr Andrew Davies
Cllr Richard Shakeshaft

Anne Wilkes - Temporary Clerk of the Council
Laura Williams Temporary Financial Responsible Officer

1 Apologies for Absence

Cllr Janet Harris - on holiday
Cllr Andy McKay - family emergency
Cllr Dhanisha Patel - on holiday

2 Declarations of Interest in accordance with the Council's Code of Conduct & Section 106 of the Local Government Finance Act 1992 - none

3 To consider the Internal Audit Report from Graham Paul Accountants

Laura Williams presented the Internal Audit Report and read through the accounting statements made by Graham Paul. Many of the accounting statements had been answered "no" for the financial year 2017-18 mainly due to the lack of evidence. There were a few more "yes" answers to the accounting statements for the financial year 2018/19 and this was due to the fact that Anne Wilkes had greatly improved the record keeping and had introduced a budget and regular payment approvals and bank reconciliations. The issue was that this was not completed throughout the entire year. Moving forward Graham Paul Accountants had identified that financial systems had greatly improved for the current financial year and left suggestions for improvement including:

- An up-to-date asset register;
- Address VAT return immediately;
- Complete monthly Expenditure against the budget for full council; and
- Quarterly Budget reviews

4 To consider the External Audit Report, prepared by the Responsible Finance Officer

Laura Williams presented the Report prepared for External Audit and read through the accounting statements she had answered. She had answered “no” to the majority of the statements for the financial year 2017-18, mainly because there was a lack of evidence including no receipts and proper budgeting or accounting for that year. She had answered mostly “no” but with a few more “yes” to the financial year 2018-19 due to the improvement in financial evidence in both receipts and budgeting/accounting for that year. Statements have been prepared for the external auditors explaining the reasons for these answers and the steps the council will take to address issues in the future.

5 To consider draft Financial Regulations, model provided by One Voice Wales

Laura Williams presented draft Financial Regulations, which were agreed by the Finance Committee members.

In accordance with Financial Regulations and Standing Orders, it was noted that letters of engagement would be required for any contractors undertaking work or services on behalf of the council. Payroll services, website etc.

6 To consider draft Terms of Reference for the Finance & General Committee

Laura Williams presented draft Terms of Reference, with minor amendments, were agreed by the Finance Committee members.

7 To consider the draft Financial Risk Assessment

Laura Williams presented a draft Financial Risk Assessment. It was suggested that steps should be taken to safe guard information retained on the website by making it 'secure'. Also for secure email accounts for staff and members. The Clerk would contact the provider for a quotation in order that Full Council may consider the additional costs.

8 Update on change of bank account

The facility to apply for new signatories with HSBC, as agreed by Full Council, may only be done on-line. Cllrs Patel and Jones had completed their applications. Cllr Hill to be arranged shortly. The main contact would be the Clerk, Mrs Anne Wilkes, who would not be a signatory. Further signatories may be applied in the future.

9 To Review the Budget 2019/2020

Laura Williams presented the current budget and adjustments were made following discussion with members.

10 Recommendations to Full Council

- To acknowledge issues raised by the internal and external auditors
- To adopt the Financial Regulations
- To adopt the Terms of Reference for the Finance & General Committee
- To accept the Financial Risk Assessment
- To accept the Quarterly Budget Review

The meeting closed at 9.45 pm

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Signature of the Chairperson, Cllr Lee-Anne Hill

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Date