



FINANCE & AUDIT COMMITTEE

Town Hall
Sherwood Drive
New Ollerton
NEWARK
Notts
NG22 9PP
Tel: 01623 860811
Email: office@ollerton-tc.gov.uk
Clerk: Karen Wakefield

Minutes of the Meeting of the Finance & Audit Committee held at **6.30pm** on **Wednesday 5th June 2024** in the Function Room of the Town Hall, Sherwood Drive, New Ollerton

Present: Cllrs D Batey (Chair), G Lake, R Fazil, B Wells

Mrs K Wakefield – Clerk

Mr P Munday – Admin Assistant

Apologies and reasons for absence: Cllrs M Pringle and L Brazier for work and Cllr L Shilling for personal reasons

Declarations of interest of Members and Officers – None

Declarations of any intentions to record the meeting - None

FA/24/11 To elect the Chairman of the Finance & Audit Committee for 2024-2025

Cllr D Batey, being the only person nominated, was unanimously elected as Chair of the Finance & Audit Committee for 2024-2025

FA/24/12 To elect the Vice-Chairman of the Finance & Audit Committee for 2024-2025

Cllr L Shilling, being the only person nominated, was unanimously elected as Vice Chair of the Finance & Audit Committee for 2024-2025

FA/24/13 To approve the Minutes of the Finance & Audit Committee meeting held on Wednesday 17th April 2024 (enclosed).

The minutes, having been circulated prior to the meeting, were duly signed.

FA/24/14 Finance & Audit:

1. To agree and sign the bank reconciliation and bank statements for Month 1 & 2

Bank reconciliation and bank statements were inspected and signed for month 1. Month 2 to be deferred until the next meeting due to relevant bank statements not arriving in time.

2. To receive any further updates on S106 monies

No more updates since the last meeting.

3. To receive a report from the Clerk regarding new NALC model Financial Regulations

The Clerk reported that the NALC model financial regulations have been completely rewritten and we can work with our current regulations until the Policy Committee has met and updated them.

4. To consider any updates required to the list of policies and formalise arrangements for a full review

The Clerk reported that they are awaiting the return of the Deputy Clerk from their annual leave before scheduling a meeting of the Policy Review Committee.

FA/24/15 Human Resources

1. To receive an update from the Clerk on general staffing matters

The Clerk reported that apart from staff annual leave, all staff are currently at work with no reported illness or absence.

FA/24/16 Date & Time of Next Meeting

Wednesday 31st July 2024 at 6.30pm

Meeting ended 6.42pm