

RAUNDS TOWN COUNCIL**FINANCE COMMITTEE****Minutes 28 January 2025: Start Time 7.30pm****PRESENT**

Cllr P Byrne (Chairman), Cllr B Cross, Cllr H Howell, Cllr D Hughes, Cllr R Levell and Cllr L Wilkes.

IN ATTENDANCE

S Tucker, Clerk (Minutes)

F42.24 To receive apologies for absence:

None received.

F43.24 Notification of requests from members of the public to address the meeting in compliance with adopted protocol:

None received.

F44.24 Notification of members questions in compliance with the council's standing orders:

None received.

F45.24 Declarations of Interest:

None.

F46.24 [Minutes](#): To confirm the minutes of the Finance Committee meeting held 26 November 2024.

RESOLVED to confirm the minutes of the Finance Committee meeting held on 26 November 2024.

F47.24 Bank Reconciliations: To approve the bank reconciliations for October, November and December 2024.

RESOLVED that the bank reconciliations for October, November and December 2024 be approved.

F48.24 Payments for Approval: To approve the payments lists for October, November and December 2024.

RESOLVED that the payments lists for October, November and December 2024 be approved.

Initial _____

- F49.24 Budget Review:** To review performance against budget to the end of Q3, 31/12/24.

The Committee reviewed the performance against budget to the end of the third quarter and asked questions of the Vice-Chairman and the Clerk.

RESOLVED that the performance against budget to the end of Q3, 31/12/24 be noted.

- F50.24 Virement Request:** To consider a virement request from the Environment, Leisure and Recreation Committee.

RESOLVED that a virement of £3,600 from the Digital Noticeboard Maintenance budget to the Memorials Testing and Repair budget be approved for the purpose of funding shelter coat treatment of the war memorial at St Peter's Church.

- F51.24 Annual Review of Financial and Risk Management:** To review the Council's financial and risk management processes and risk assessments for recommendation to Full Council.

RESOLVED that the Financial and Risk Management Assessment, as shown at Appendix 1, be recommended to Full Council for re-adoption without amendment.

- F52.24 Annual Review of Insurance:** To consider the Council's current arrangements for insurance cover and continuity of its business operations.

The Committee reviewed the Council's existing insurance cover and the measures in place to ensure the continuity of its business operations. Members acknowledged the sufficiency of current arrangements, while also noting the benefit to updating the valuation of Council-owned buildings to ensure that the level of cover reflects current market values.

RESOLVED that the current arrangements for insurance cover be reaffirmed, subject to commissioning a professional revaluation of Council-owned buildings.

- F53.24 Policy Review:** To review the Flag Flying Policy.

The Committee reviewed the Flag Flying Policy and considered that it remained fit for purpose, subject to minor amendments as shown at **Appendix 2.**

RESOLVED that the Flag Flying Policy, as amended, be recommended to Full Council for re-adoption for a further two-year period.

There being no further business the meeting concluded at 20.11pm.

Confirmed: (Chairman)

Meeting date:29 April 2025.....(Committee)

DRAFT

Initial _____

Raunds Town Council's Risk Assessment

Activity: Financial

Date of assessment: January 2025

What are the hazards?	Who might be harmed and how?	What are you already doing?	Do you need to do anything else to control this risk?	Action by who?	Action by when?	Done
<p>Book Keeping - Record of the Council's income and expenditure. - Inaccurate or failure to maintain records properly could lead to loss of income, overcharging by suppliers or misappropriation of Council funds</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Regular Internal Control checks, with bank reconciliation being the key control check.</p> <p>Annual Review of Financial Regulations.</p> <p>Internal controls: (see Internal Control policy) segregation of duties, compliance with Financial Regulations.</p> <p>Regular reports to Finance Committee.</p>		<p>Clerk, Council</p>		
<p>Purchase orders - Best value Accountability Failure to observe Standing Orders and Financial Regulations could lead to improper acquisitions, work awarded incorrectly, overspend on services or breach of Code of Conduct.</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Financial Regulations set out the requirements. Review of Financial regulations annually. Normal practice is to seek more than one quotation for any substantial work required to be undertaken or goods. For major contract services, formal competitive tenders would be sought. If a problem is encountered with a contract the Clerk would investigate the situation, check the quotation/tender, research the problem and report to Council.</p>		<p>Clerk, Finance Committee, Council</p>		

<p>Purchase payments - Best value Accountability Failure to observe Standing Orders and Financial Regulations could lead to overpayment, and inappropriate payments, overspend on services or breach of Code of Conduct</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Financial Regulations set out the requirements. Review of Financial regulations annually.</p>		<p>Clerk, Finance, Council</p>		
<p>Annual Budget - Statement of Council's estimated income and expenditure for each year. Risk of failure to provide for services to be provided, over/under statement of Precept.</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Review of Budget by Finance Committee & Council. Review of Financial regulations annually.</p>		<p>Clerk, Finance, Council</p>		
<p>Year end accounts - Statement of financial activity of the Council for each year. Failure to provide an accurate statement of the Council's financial transactions for each year.</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Review of Year End Accounts by Finance Committee & Council. Review of Financial Regulations annually.</p>		<p>Clerk, Finance, Council</p>		

<p>Income Precept and other income received by Council. Lack of controls could result in loss of income, misappropriation of cash.</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Regular Internal Control checks. Review of Financial regulations annually.</p>		<p>Clerk, ICC Finance, Council</p>		
<p>Petty Cash- Minor operating expenses of the Council. Lack of controls could result in loss of income, misappropriation of cash.</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Operate imprest system. Reimbursement must not be carried out by person claiming the funds. Regular Internal Control checks by ICC Review of Financial regulations annually.</p>		<p>Clerk, ICC Finance, Council</p>		
<p>Payroll - Payment of wages and salaries to Council employees. Failure to deduct, correct tax and NI contributions, failure to comply with current legislation on employment terms and conditions. Failure to pay correct remuneration.</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Payroll outsourced to experts. RTC check on gross pay calculations. Regular Internal Control checks. With clerks gross salary checked monthly by ICC. Review of Financial regulations annually. Personnel Committee to review terms and conditions.</p>		<p>Clerk, ICC Council</p>		
<p>Asset Control - Record of Council's Assets and investments. Failure to maintain or review could result in undervaluing. e.g. insurance</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Review of Asset Register annually - to combine with Insurance review. Inventory check carried out with each payment voucher.</p>		<p>Clerk, Mayor/Deputy Chair/Vice of Finance</p>		

<p>Bank Reconciliation - Record of the Council's transactions in respect of income and expenditure. Failure to undertake monthly reconciliation could result in loss of income, inappropriate payments or misappropriation of funds</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Regular Internal Control checks Bank Reconciliation presented to Finance Committee and all checked by ICC Review of Financial regulations annually.</p>		<p>Clerk, Finance, Council</p>		
<p>Insurance- Insurance cover provided for Council's financial and other activities. Inadequate cover could lead to financial loss and legal claims against Council</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Review of Insurance Schedule annually & approval by Council required.</p>		<p>Clerk, Mayor/Deputy Chair/Vice of Finance</p>		
<p>Financial Records of Council's financial transactions. Failure to ensure safekeeping and updating of records.</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Regular Internal Control checks Review of Financial Regulations annually.</p>		<p>Clerk, Finance, Council</p>		
<p>Internal Audit - Review of systems and controls implemented by Council. Failure to secure independent internal audit and record audit results.</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Internal Audit Review annually.</p>		<p>Clerk, Finance, Council</p>		

<p>External Audit - Completion of the Audit Commission process. Failure to comply with statutory requirements for completion and publication of Audit.</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Review of Year End Accounts by Finance Committee & Council. Review of Financial Regulations annually.</p>		<p>Clerk, Finance, Council</p>		
<p>Business continuity - Council not being able to continue its business due to unexpected circumstances: loss of office accommodation, loss of personnel (sickness or resignation) Loss of offices due to fire, flood etc. Manage loss or long term incapacity of key personnel. Loss of the Council due to resignation, election or other circumstance.</p>	<p>Council's Reputation Local Tax Payers</p>	<p>IT data backed up and held off-site. Office staff continually inducted and involved in key aspects of Council business. General reserves adequate to fund interim Clerk if necessary in the event of The Clerk resigning.</p>		<p>Clerk, Finance, Council</p>		
<p>Bank and banking Inadequate checks, Bank mistakes, Loss, Charges</p>	<p>Council's Reputation Local Tax Payers</p>	<p>Cash and cheques received banked regularly. Cheques and electronic payments require two signatures from the nominated signatories. Bank errors in processing cheques would be discovered when the bank accounts are reconciled once a month and corrected immediately by informing the bank. Financial Regulations relevant. Review the bank signatory list when necessary.</p>		<p>Clerk, Finance, ICC Council</p>		

Grants and support Power to pay Authorisation of Council to pay	Council's Reputation Local Tax Payers	All such expenditure goes through the required Council process of approval, minuted and listed accordingly if a payment is made using S137. Councillors to request a copy of S137 rules if required.		Clerk, Chair of Finance, Council		
VAT Re-claiming/charging	Council's Reputation Local Tax Payers	The Council has Financial Regulations which set out the requirements. Existing procedure adequate.		Clerk, Finance, Council		
Data protection Policy Provision	Council's Reputation Local Tax Payers	Council registered with the Information Commissioners Office..		Clerk, Council		
Freedom of Information Act Policy Provision	Council's Reputation Local Tax Payers	Council has a publication scheme in place. The Council is able to request a fee but the applicant also has the right to re-submit the request broken down into sections. Monitor and report any requests made under the Fol Act. Ongoing.		Clerk, Council		
Council Debit Card for Purchases	Council's Reputation Local Tax Payers	Policy for use of debit card in place. All transactions checked against supporting documentation by ICC		Clerk, Finance, Council		
Debit/Credit Card Payments from Sales	Council's Reputation Local Tax Payers	Council follow Data Protection Act for Payments received. Policies reviewed in line with GDPR regulations.		Clerk, Finance, Council		
Internet Banking	Council's Reputation Local Tax Payers	Segregation of duties and triple authorisation process used. Electronic authorisations from nominated signatories. All transactions checked against supporting documentation by ICC Officers cannot authorise payments				
Clerks Signature:			Date:			
Mayor's Signature:			Date:			



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Flag Flying Policy

Town Flag

This policy should be read in conjunction with the Town Council protocol for marking the death of a senior national figure or local holder of high office. The protocol shall always take precedence.

The Town Flag shall be flown from the town flagpole, at full mast, at all times unless:

a) The Union flag should be flown as detailed below:

The Union flag will be flown to mark the following occasions:

- **11 March:** Commonwealth Day (second Monday in March)
- **9 April:** His Majesty The King's Wedding Anniversary
- **23 April:** St George's Day (in England)
- **6 May:** Coronation Day
- **15 June:** Official Birthday of His Majesty The King
- **21 June:** Birthday of HRH The Prince of Wales
- **17 July:** Birthday of Her Majesty The Queen
- **8 September:** His Majesty The King's Accession
- **10 November:** Remembrance Day (second Sunday in November)
- **14 November:** Birthday of His Majesty The King

The flying of the Union Flag shall take precedence over all other flags.

b) Or to mark a specific occasion with the appropriate flag:

- The Cross of St. George should be flown on the 23rd April
- The Commonwealth Flag shall be flown on Commonwealth Day, normally the second Monday in March (11th March)
- The Armed Forces Day Flag should be flown on the last Saturday in June. (29th June)
- The Red Ensign shall be flown on 3rd September for Merchant Navy Day.
- The RAF flag shall be flown on Battle of Britain Day on 15th September.
- Any other flag, on any other occasion, where a majority of Councillors vote in favour for an agreed time period.

c) Or The Town Flag should be flown at half-mast

The Town Flag shall be flown half-mast in the following circumstances:

- On the death of present or former Town Councillors.
- On the death of present or former District/County/Unitary Councillors representing the town.
- On any other occasion where a simple majority of the Members of the Council agree and where this has been first indicated to the Clerk.

The period the Town Flag will fly half-mast shall be:

- For past or present Councillors: a period of seven days or until the day following the funeral (whichever period is the sooner).
- On any other occasion: for a number of days not exceeding seven, determined by a simple majority of Members of the Council.

However, the period of flying shall be reduced where the period coincides with the flying of the Union Flag (see below).

d) Or The flag may sustain damage (storm, Christmas Tree etc).

It is unlawful to fly or use a flag of the arms of any local authority except on sites or premises occupied by that authority.

Notes to the policy:

1. Half-mast means the flag is flown two-thirds of the way up the flagpole with at least the height of the flag between the top of the flag and the top of the flagpole.

2. The Union Flag must be flown the correct way up. This is with the wider diagonal white stripe above the red diagonal stripe in the half nearest to the flagpole. The wider diagonal white stripe should be above the red diagonal stripe at the top left-hand side of the Flag nearest the flagpole.

~~3. It is unlawful to fly or use a flag of the arms of any local authority save on sites or premises occupied by that authority.~~

Adopted May 2013

Reviewed and amended November 2014

Reviewed April 2016

Reviewed and amended September 2020

Reviewed and amended April 2022

Reviewed and amended March 2023

Reviewed and amended January 2025

To be reviewed biennially