

WIGTON TOWN COUNCIL

A MEETING OF THE FINANCE COMMITTEE WAS

HELD ON WEDNESDAY 26TH JUNE 2024 AT 6:00PM

PRESENT

Councillors Scott, Jackson, McCarthy, Hodson and Ferriby

Clerk: Emma Ireton

FIN/09/2024 TO RECEIVE APOLOGIES & RECORD REASONS FOR ABSENCE

Councillor Newton

FIN/10/2024 ELECT A CHAIRMAN

Cllr McCarthy proposed Cllr Ferriby

Cllr Scott seconded the motion

RESOLVED

Cllr Ferriby was duly elected as the chairman of the finance committee.

FIN/11/2024 MINUTES FROM PREVIOUS MEETING

Minutes from the meeting held on 5th March 2024 were approved.

FIN/12/2024 DECLARATIONS OF INTEREST/DISPENSATIONS

None

FIN/13/2024 EXCLUSION OF PRESS AND PUBLIC

None

FC/14/2024 PUBLIC PARTICIPATION

To receive any representations from members of the public – Members of the public are invited to speak for a maximum of 5 minutes each. The maximum total time for public participation will be 10 minutes. At the close of this item, members of the public will no longer be permitted to address the Council Members unless invited to do so by the Chairman.

FIN/15/2024 YEAR END ACCOUNTS

The clerk/RFO provided members with an update of the external audit situation as the 2023/2024 external audit had still not yet been signed off. Members were advised that the Moore Group who are the external auditors had recently responded to one of the follow up emails sent, asking for further information. Members were provided a copy of the emails from the Moore Group and all supporting documents to review which included:

- A copy of the internal auditor's interim report for 2024/2025 and the full report for 2024/2025 which showed no significant issues. The only recommendations were to update some policies and update councillors' pecuniary interests on the Wigton Town Council website.
- A copy of all the dates the Moore Group had been called
- Emails from the previous internal auditor.

Members discussed the ongoing situation but understood there was nothing more that could be done apart from wait for a decision from the external auditors.

The clerk also provided an update on the current year's end of year accounts, explaining that the internal auditors' reports had been received with no major issues flagged. It was noted that all accounts including the WBJC accounts would be ready by the end of June in line with the deadline submission.

FIN/16/2024 BUDGET

Members were provided with the budget to date, highlighting the potential problem with the rising cost of machinery maintenance. It was reported that out of the budget of £7000, the current NET spend was £7844 for machinery maintenance and this was due to rising costs and several machines breaking down and requiring repair. The machinery maintenance budget line was a sub heading under machines and vehicles which had a budget of £23000 in total, so it was suggested that each subcategory was revised to ensure the overall budget for machines and vehicles was not exceeded.

Reducing fuel costs were discussed and two suggestions were made; introducing a fuel card and researching the possibility of having a diesel tank installed at the depot.

RESOLVED

Members approved amending the machinery maintenance budget line to £10000 but reducing the budget of subcategories to stay within budget overall.

FIN/17/2024 DATE OF NEXT MEETING

Next meeting – TBC

Meeting Closed at 6:55PM