

PETERSFIELD TOWN COUNCIL

Minutes of a meeting of the Finance and General Purposes Committee held on 18 March 2010 in the Council Chamber, Town Hall, Petersfield.

PRESENT: Cllr G Watkinson (Chairman), Cllr R Ayer, Cllr K Hick, Cllr V Clarke and Cllr Mrs S Kerby.

ALSO IN ATTENDANCE: Mr N Hitch (Town Clerk), Mrs S McMorran (Deputy Town Clerk).

F 0643 **CHAIRMAN'S COMMENTS**

The Chairman had no comments.

F 0644 **APOLOGIES FOR ABSENCE**

No apologies for absence had been received.

F 0645 **DECLARATIONS OF INTEREST**

Cllr Mrs Kerby declared a personal but not prejudicial interest as she was a member of Curves, minute number F 0654 refers.

F 0646 **APPROVAL OF MINUTES**

RESOLVED that the minutes of the meeting held on 18 February 2010 be approved.

F 0647 **PUBLIC REPRESENTATION**

No requests to address the committee had been tabled.

F 0648 **FINANCIAL RECOMMENDATIONS**

a. Grounds Committee 11 March 2010

G 0623 The Heath:
c. Millennium Path

RECOMMENDED that the quotation in the sum of £16,440 plus VAT for the re-surfacing of the entire Millennium path together with 10 wheelchair spaces (alongside benches) in Coxswell Grit from Contractor 1 be accepted. Any balance from the budget for this work to be placed in earmarked reserves for the future maintenance of the re-surfaced path.

d. Fence along Sussex Road

RECOMMENDED that the quotation in the sum of £3720 plus VAT from Contractor 1 be accepted.

b. Public Halls 15 February 2010

Confidential recommendation to be discussed at the end of the meeting.

F 0649 MONTHLY FINANCIAL REPORT

Members received and noted the Town Clerk's monthly Financial report, copy attached to these minutes at Appendix A for information.

F 0650 BANK RECONCILIATION

Members received and noted the bank reconciliation as at 4 February 2010, copy attached to these minutes at Appendix B for information.

F 0651 FINANCIAL STRATEGY DOCUMENT - ANNUAL REVIEW

The Town Clerk asked members to consider increasing the minimum reserve balance, which was currently set at £130,000. One member expressed concern and state that it did not feel comfortable to do this unless it had been recommended by the Internal Auditor. Other members did not agree and felt that the figure could be changed if required. Following further discussion it was

RESOLVED that the Financial Strategy be approved for the ensuing year with the following amendments:

Para 2 Manage the expenditure.....

Para 6 A minimum revenue reserve balance of £145,000 be maintained.....

Para 8 delete on a long term basis

A copy of the revised Financial Strategy is attached to these minutes at Appendix C.

F 0652 LARGER COUNCIL'S FORUM

Members received and considered a request from EHDC seeking agenda items and names of two representatives to attend the Larger Councils Forum on 7 April 2010 at the Council Chamber, Penns Place from 6 pm.

Following discussion it was

RESOLVED that Cllrs Clarke and Watkinson together with the Town Clerk attend the Larger Council's Forum on 7 April 2010 and that the following agenda items be suggested:

- Were there any plans to extend off-street car parking in Petersfield
- Is the decision to share waste collection services with Winchester City Council likely to have a detrimental impact on services currently received

- Would it be possible to have the results of any actions agreed at these meetings reported at future meetings
- there was currently no feedback
- Is the fact that EHDC is parished at any risk due to sharing services with a non parished authority.

F 0653 STANDING ORDERS REVIEW

The Chairman suggested the formation of a working party to consider new Standing Orders for the Town Council as the new model standing orders were now available from NALC. Members generally felt that Officers should investigate further before a working party was formed. Following discussion it was

RESOLVED that the formation of a working party to review standing orders be deferred.

Prior to discussion of the next item

RESOLVED to evoke standing order 36 m and exclude the public and press

CONFIDENTIAL

F 0654 CONFIDENTIAL FINANCIAL RECOMMENDATIONS FROM COMMITTEE

PH 0634 Lease for Suite 3 Festival Hall Offices

Members received and considered the terms of the lease for Suite 3, Festival Hall Offices.

RECOMMENDED that the terms of the lease as laid out in the Town Clerk's confidential report be approved.

F 0655 REQUEST TO WRITE OFF

RESOLVED that permission be given to write off an irrecoverable debt in the sum of £89.15.

There being no further business the meeting closed at 7:35 pm



FINANCE REPORT

As with the Clerk's Report to Council, this report is not an item of debate, but seeks to inform councillors of all matters financial, including income and expenditure against budget, the level of balances held, proposed movements of deposits, future plans as well as seasonal issues, such as the Audit and Budget setting processes. If councillors consider a matter included in the report is in need of debate, the subject can be added to a future meeting's agenda for this purpose. I will always endeavour to answer any questions raised from the content of the report, but please bear in mind that if further investigation is necessary, answers will need to be given outside the meeting.

Bank Accounts

	<u>£</u>
Lloyds TSB Current Account	250.00
Lloyds TSB 30 Day Account	91,091.12
Lloyds TSB Enhanced Deposit	25,000.00
Clydesdale 40 Day Notice Account	301,185.30
Clydesdale Current Account	0.00
Anglo Irish Bank Call Account	1,438.28
Anglo Irish Bank 12 Month Deposit	<u>200,000.00</u>
Total	<u>618,964.70</u>

Town Mayor's Charity Account	70.01
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Anglo Irish Bank's rating with Moody's on deposits is A3 with ratings under review. Clydesdale's rating on Bank Deposits is A1 with a negative outlook and Lloyds TSB is Aa3 and stable. Notice has been given for a further transfer of £60,000 to be made from the Clydesdale account.

Finance & General Purposes Committee

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	6,998	25,000	27.99
Expenditure	54,522	70,598	77.23

The only income source is interest on deposits that will be significantly below budget due to the dramatic fall in interest rates in the last year.

Expenditure is on track and overall, I anticipate it staying within budget.

Grounds & Open Spaces Committee

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	70,495	62,077	113.56
Expenditure	166,416	200,320	83.08

Income target has now been achieved.

As previously reported, the only budget heading that has seriously exceeded budget is in relation to the repair and maintenance of the play equipment at various sites. We are now paying a higher than usual cost for litter for the time of year because of the 3 month contract extension with Voices which will see some budget headings exceed budget. Virements will ensure the Grounds budget overall stays on track.

Public Halls Committee

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	156,453	169,805	92.14
Expenditure	395,353	480,790	82.23

Income budget may be achieved, but it remains 'touch and go' whether it will or not. I remain very pleased that almost all of the losses from rents on Suite 3 and Town Hall Chambers have been covered by over-performance elsewhere. The main disappointment on the income budget remains Sheet Village Hall that has still achieved only 76% of its annual budget.

Expenditure is now well on track for the time of year. As previously reported, the main items exceeding budget relate to where our procedures have changed during the year concerning the employment of caretakers and the need to pay travel expenses.

Overall

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	233,946	256,882	91.07
Expenditure	616,291	751,708	81.99

For year to date income and expenditure to be on-track, a spend of 91.66% of budget would be expected. In order to make up for expected shortfalls in income from bank interest and office space rental, the remaining activities would need to generate approximately £35,000 on top of the budgeted income. At present that seems possible, although it must be borne in mind that income streams from our grounds tends to decrease during the winter months.

I am very content with year to date expenditure which should come neatly within budget and am already looking at projects that are likely to be carried forward to next year as 'earmarked' reserves.

Neil Hitch
Town Clerk & Responsible Finance Officer
11th March 2010

Date: 04/03/2010

Petersfield Town Council

Page No: 1

Time: 10:54

User: CLW

Bank Reconciliation Statement as at: 04/03/2010 for Cash Book 2 30 DAY NOTICE ACCOUNT

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Lloyds TSB	26/02/2010	37	132,250.42
			<u>132,250.42</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
			<u>0.00</u>
			132,250.42
<u>Receipts not Banked/Cleared (Plus)</u>			
			<u>0.00</u>
			132,250.42
		Balance per Cash Book is :-	132,250.42
		Difference is :-	0.00



Lloyds TSB

Your account statement
Statement sheet number: **37**
Issue date: **26 February 2010**
Page: **1 of 1**

P/FIELD TOWN COUNCIL
TOWN HALL
PETERSFIELD
HAMPSHIRE
GU31 4EA



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+44 1733 347338 (from Overseas)

Visit us online: www.lloydstsb.com



00271022B92273 6940 222/1/006141

Your branch: **PETERSFIELD**
Sort code: **30-96-61**
Account number: **07033557**
BIC: **LOYDGB21276**
IBAN: **GB91 LOYD 3096 6107 0335 57**

BUS 30 DAY NOTICE
PETERSFIELD TOWN COUNCIL

Account Summary

Balance On 19 February 2010	£111,172.26
Total Paid In	£26,224.45
Total Paid Out	£5,146.29
Balance On 26 February 2010	£132,250.42

Account Activity

Date	Payment type	Details	Paid out (£)	Paid in (£)	Balance (£)
19 Feb 10		BALANCE BROUGHT FORWARD			111,172.26
22 Feb 10	Transfer	TO 966100239842	953.59✓		110,218.67
23 Feb 10	Bank Giro Credit	NCT SPECIALIST WOR 7407		78.55✓	110,297.22
23 Feb 10	Bill Payment	K LAVINGTON S10306		62.63✓	110,359.85
23 Feb 10	Transfer	TO 966100239842	2,911.55✓		107,448.30
24 Feb 10	Bank Giro Credit	HAMPSHIRE COUNTY C 1000 9702548981 K 500010		140.20✓	107,588.50
24 Feb 10	Deposit	500010		1,424.84✓	109,013.34
24 Feb 10	Transfer	TO 966100239842	371.00✓		108,642.34
25 Feb 10	Bill Payment	BOULTER MOSSMAN LI BOULTER MOSSMAN		1,762.50✓	110,404.84
25 Feb 10	Transfer	MUMBABA LTD		69.90✓	110,474.74
25 Feb 10	Deposit	500011		6,878.45✓	117,353.19
25 Feb 10	Faster Payment	SUTTON WINSN GEN NO REF RP4673362754802900		1,192.33✓	118,545.52
25 Feb 10	Transfer	TO 966100239842	875.15✓		117,670.37
26 Feb 10	Bank Giro Credit	SUTTON WINSN GEN SUTTON WINSON LTD		10,675.98✓	128,346.35
26 Feb 10	Deposit	500012		3,939.07✓	132,285.42
26 Feb 10	Transfer	TO 966100239842	35.00✓		132,250.42
26 Feb 10		BALANCE CARRIED FORWARD			132,250.42

Bank Reconciliation Statement as at: 04/03/2010 for Cash Book 1 BANK CURRENT ACCOUNT

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Lloyds TSB 0239842	26/02/2010	24	250.00
			<u>250.00</u>

<u>Unpresented Cheques (Minus)</u>	<u>Amount</u>
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30/11/2009 012044	Hazards Publications Ltd	13.50
30/11/2009 012052	Waterlooville Carpets Limited	7,362.50
03/12/2009 012055	Goodger - allotment refund	13.95
18/01/2010 804636	British Telecommunications plc	284.06
08/02/2010 012151	SOCS	250.00
16/02/2010 012162	Hampshire County Council	3,666.75
23/02/2010 804701	Veolia ES Onyx Ltd	107.54
23/02/2010 012163	ACORN OFFICE SUPPLIES	70.27
23/02/2010 012164	A W Clear	870.00
23/02/2010 012165	FARNHAM CASTLE NEWSPAP	13.40
23/02/2010 012166	HAMPSHIRE COUNTY COUNC	114.82
23/02/2010 012167	LexisNexis Butterworths	351.33
23/02/2010 012168	Phonographic Performance Ltd	658.02
23/02/2010 012169	Voice Grounds Care Ltd.	5,231.96
23/02/2010 012170	Sequoia Tree Services	175.00
23/02/2010 012171	Southern Fire Protection Ltd	211.50
23/02/2010 012172	Fort Cancer Charity	250.00
23/02/2010 012173	Dynamic Wrestling	250.00
23/02/2010 012174	RBS Software Solutions	840.36
25/02/2010 012175	Petty Cash	36.30
01/03/2010 012189	Petersfield Youth Theatre	640.00
01/03/2010 012190	P/F Infant School	1,300.00
01/03/2010 012191	P/F Musical Festival	1,000.00
01/03/2010 012192	P/F cricket club	1,500.00
01/03/2010 012193	East Hants Victim Support	250.00
01/03/2010 012194	P/F Area Neighbourhood	440.00
01/03/2010 012195	Rotherlands Conservation Group	800.00
01/03/2010 012196	Headway Portsmouth South Eas	900.00
02/03/2010 012197	Herne junior school	400.00
02/03/2010 012198	South Downs National Park A	250.00
		<u>28,251.26</u>
		-28,001.26

<u>Receipts not Banked/Cleared (Plus)</u>	
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0.00

-28,001.26

Balance per Cash Book is :-

-28,001.26

Difference is :-

0.00



Lloyds TSB

Your account statement
Statement sheet number: 24
Issue date: 26 February 2010
Page: 1 of 1

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Your branch: **PETERSFIELD**
Sort code: **30-96-61**
Account number: **00239842**
BIC: **LOYDGB21276**
IBAN: **GB98 LOYD 3096 6100 2398 42**

BUSINESS ACCOUNT
PETERSFIELD TOWN COUNCIL

Account Summary

Balance On 19 February 2010	£250.00
Total Paid In	£5,146.29
Total Paid Out	£5,146.29
Balance On 26 February 2010	£250.00

Account Activity

Date	Payment type	Details	Paid out (£)	Paid in (£)	Balance (£)
19 Feb 10		BALANCE BROUGHT FORWARD			250.00
22 Feb 10	Direct Debit	SOUTHERN ELECTRIC 551931601	953.59✓		703.59 OD
22 Feb 10	Transfer	FROM 966107033557		953.59✓	250.00
23 Feb 10	Cheque	012159	123.55✓		126.45
23 Feb 10	Cheque	012161	250.00✓		123.55 OD
23 Feb 10	Cheque	012157	793.12✓		916.67 OD
23 Feb 10	Cheque	012160	1,744.88✓		2,661.55 OD
23 Feb 10	Transfer	FROM 966107033557		2,911.55✓	250.00
24 Feb 10	Cheque	012038	25.00✓		225.00
24 Feb 10	Cheque	012156	346.00✓		121.00 OD
24 Feb 10	Transfer	FROM 966107033557		371.00✓	250.00
25 Feb 10	Cheque	012158	875.15✓		625.15 OD
25 Feb 10	Transfer	FROM 966107033557		875.15✓	250.00
26 Feb 10	Cheque	012154	35.00✓		215.00
26 Feb 10	Transfer	FROM 966107033557		35.00✓	250.00
26 Feb 10		BALANCE CARRIED FORWARD			250.00

PETERSFIELD TOWN COUNCIL
 - 8 MAR 2010
RECEIVED



FINANCIAL STRATEGY

1. To maintain a balanced budget.
2. To manage the expenditure of capital and revenue to ensure the most beneficial use of Town Council funds.
3. To maintain a charging structure that takes account of ability to pay whilst reflecting the Town Council's responsibility to optimise its assets.
4. To continually review assets e.g. land, property and investments to ensure the optimum return.
5. To ensure that financial investments are to be placed with institutions regulated by the Financial Services Authority or the Central European Bank.
6. To maintain a minimum revenue reserve balance of £145,000, subject to the Internal Auditor's advice.
7. To maintain the efficiency and effectiveness of service delivery by means of a realistic budget process.
8. To ensure that spending levels are both affordable and sustainable, whilst ensuring that service delivery is not compromised.
9. To aim to keep the annual precept as low as possible, whilst ensuring that the Town Council's ability to meet known commitments and the programme/strategy for the future is not compromised.

Reviewed 18 March 2010 F 0651 refers.