

PETERSFIELD TOWN COUNCIL

Minutes of a meeting of the Finance and General Purposes Committee held at the Council Chamber, Town Hall, Petersfield, on 20th April 2015 at 6.30 pm

PRESENT: Cllr A Tarver (Chairman), Cllr J Deane, Cllr Mrs L Farrow, Cllr P Marshall, Cllr W Organ and Cllr G Watkinson.

ALSO IN ATTENDANCE: Mr N Hitch (Town Clerk), Mrs Michelle Snow (Locum Minute Taker) and the Town Mayor. One member of the public was present. *No members of the Press were present.*

F 0750 **CHAIRMAN'S COMMENTS**

The Chairman had no comments.

F 0751 **APOLOGIES FOR ABSENCE**

No apologies for absence were received.

F 0752 **GRANTING OF DISPENSATION UNDER SECTION 33 OF THE LOCALISM ACT**

No requests for dispensation had been received.

F 0753 **DECLARATIONS OF INTEREST**

There were no declarations of pecuniary interest made.

F 0754 **PUBLIC REPRESENTATION**

No representation to speak had been received.

F 0755 **APPROVAL OF MINUTES**

RESOLVED that the Minutes of the Meeting held on 16th March 2015 be approved and signed by the Chairman.

F 0756 **FINANCIAL RECOMMENDATIONS FROM COMMITTEES**

(a) **Public Halls meeting held on 13th April 2015**

Following a discussion on whether the quotation provided represented value for money for the Council, it was:

RESOLVED To accept the bespoke quote provided by F.D Metalworks Ltd for the supply and installation of a removable safety barrier at the festival hall loading bay at the cost of £1524.

(b) Grounds Meeting held on 16th April 2015

There were no recommendations from the meeting of 16th March 2015.

F 0757 TOWN CLERK'S FINANCIAL REPORT

Members received and noted the Finance Report dated 13th April 2015 from the Town Clerk, a copy of which is attached to these Minutes at Appendix A.

Cllr Mrs Farrow arrived at 6.40p.m. during the discussion of the following item.

F 0758 BANK RECONCILIATION

Members received and noted the latest bank reconciliation, together with balance sheet details, a copy of which is attached to these Minutes at Appendix B.

F 0759 REVIEW OF THE SYSTEM OF INTERNAL AUDIT 2014

Members received the report from the Town Clerk dated 31st March 2014. After discussion concerning the month in which the audit is reviewed the Committee considered and approved the System of Internal Audit 2014 document

RESOLVED to approve the recommendations from the System of Internal Audit 2014 document and bring forward the audit review date to the month of July.

F 0760 ANNUAL REVIEW OF THE RISK MANAGEMENT POLICY

The committee reviewed the Risk Management policy. The Town Clerk highlighted where amendments could be made following recent changes to procedures recommended by the Internal Auditor as well as contractual changes connected with grounds maintenance and the committee agreed to the changes before presentation to full Council.

RECOMMENDED: that the proposed amendments to the Risk Management Policy be approved and recommended for adoption by Council.

F 0761 REVIEW OF THE REPORT REGARDING HOSTED COMPUTING SERVICES

Members received and considered the report from the Town Clerk into the potential hosting of computer services as the current lease arrangement expires this month. After discussion the committee agreed that additional questions were required of the two companies who had not carried out an audit of the Town Council's computing requirements. The Clerk is to provide the additional information at the full Council meeting on Thursday the 23rd of April to enable a decision to be made.

In view of the confidential nature of the business about to be discussed, it was

RESOLVED that the public and press be asked to leave the meeting and that the Mayor was permitted to stay for the confidential session.

CONFIDENTIAL

F 0762 **RECOMMENDATIONS FROM COMMITTEES**

There were no recommendations made.

F 0763 **Non-payment of the hire of the Festival Hall and Rose Room Minute reference F0350 October 2014.**

RESOLVED: that the invoice for the amount of £1069.06 be written off due to non-payment.

There being no further business, the meeting closed at 7.24p.m.

DRAFT



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>	<u>Rate</u>
Lloyds Current Account	250.00	
Lloyds 30 Day Account	88,223.72	0.05%
Cambridge & Counties 30 Day Account	586,513.82	1.5%
Public Sector Deposit Fund	70,361.84	varies
Local Authorities Property Fund	100,000.00	varies 36,054 units
Total	<u>845,349.38</u>	
Town Mayor's Charity Account	2,758.73	

Lloyds Bank Deposits with Moody's is A1 with ratings 'under review' but with a possible upgrade.

Finance & General Purposes Committee

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	22,401	10,000	224.01
Expenditure	256,489	280,356	91.49

Income figures budgeted for was primarily interest income and the target has been achieved following the maturity of the Clydesdale Bank Term Deposit with monthly interest from Cambridge & Counties continuing to accumulate. Expenditure is broadly in line with where it is expected to be at this stage of the year.

Public Halls Committee

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	192,339	194,654	98.81
Expenditure	204,644	228,966	89.38

Income overall has fallen just short of annual budget by £2,300. Lettings to the Festival Hall complex are at 93.4% of budget (this time last year was 100%) and the Avenue Pavilion income is at 104.2% of budget (last year at this time was 99%). The Festival Hall complex has failed to hit budgeted income because of the shortfall in bookings for the Green Room and Council Chamber. Income targets for the main Hall and Rose Room were achieved. Expenditure levels will I believe be very close to budget at the year end. As reported last month, the Property Repairs & Maintenance Budgets for the Town Hall and Love Lane are overspent due to the costs of dealing with the damp ingress at the Town Hall and leaking roof at Love Lane but the budget for the Festival Hall and Avenue Pavilion is comfortably within budget which allows some flexibility.

Grounds Committee

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	67,793	59,531	113.88
Expenditure	203,017	244,046	83.19

Income has comfortably exceeded annual budget. Expenditure budgets are generally where they are expected to be at this time of the year with the exception of play equipment maintenance at Penns Farm following the replacement of the basket swing and The Heath with repairs to the cantilever swing but overall, expenditure remains nicely within budget.

Overall

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	282,533	264,185	106.95
Expenditure	664,150	753,368	88.16

If everything was on track the year to date figures would show a 100.00% spend. Income overall has exceeded budget although expenditure figures will get close to budget when factoring in the proposed almost £40,000 of projects to be added to Earmarked Reserves at the year end. At this stage last year the corresponding figures were 119.3% for income and 86.6% for expenditure. Alan Harland is scheduled to visit us later this week to produce the end of year accounts.

Neil Hitch
Town Clerk & Responsible Finance Officer
13th April 2015

Date: 10/04/2015

Petersfield Town Council

Page No: 1

Time: 10:08

User: CLW

Bank Reconciliation Statement as at: 31/03/2015 for Cash Book 1 Current/Savings Bank A/c

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Lloyds Current Account	31/03/2015	33	250.00
Lloyds Saving Account	31/03/2015	98	57,122.54
			<u>57,372.54</u>

<u>Unpresented Cheques (Minus)</u>	<u>Amount</u>
16/02/2015 015428 Penman Antique Fairs	250.00
23/02/2015 015441 Showstoppers	250.00
02/03/2015 015460 Barclays Wealth	250.00
17/03/2015 015468 ARQIVA - PMSE	85.00
17/03/2015 015470 Avalon Software(UK) Ltd	60.00
17/03/2015 015472 CIPFA	216.00
17/03/2015 015482 Toolstation Ltd	62.81
17/03/2015 015487 Jackie Shepherd	150.00
23/03/2015 015488 ACORN OFFICE SUPPLIES	86.61
23/03/2015 015491 Ellis Whittam Limited	235.20
23/03/2015 015492 Imp & Dev Agency for Local Gov	478.80
23/03/2015 015497 Pollyanna Jenner	150.00
23/03/2015 015498 Jolene Dean	150.00
23/03/2015 015496 TV Licensing	145.50
31/03/2015 015500 Britton Price Ltd	592.80
31/03/2015 015501 G Burley and Sons Ltd	13,304.26
31/03/2015 015502 Ocean Securities (UK) Ltd	268.80
31/03/2015 015503 VoxIT Limited	18.00
31/03/2015 015505 P/F Musical Festival	250.00
31/03/2015 015506 miss V Boyns	150.00
31/03/2015 015507 Clements Fairs	250.00
31/03/2015 015508 P/F youth Theatre	250.00
31/03/2015 015504 Peter Grienke	169.00
	<u>17,822.78</u>
	39,549.76

Receipts not Banked/Cleared (Plus)

27/03/2015	10.00	
		<u>10.00</u>
		39,559.76
	Balance per Cash Book is :-	38,635.28
	Difference Excluding Adjustments is :-	924.48

Adjustments to Reconciliation

30/03/2015 015499	Mayors Charity transfer	924.48
		<u>924.48</u>
	Unreconciled Difference is :-	0.00

Bank Reconciliation Statement as at: 31/03/2015 for Cash Book 2 C & C Bank A/c

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Cambridge & Counties	31/03/2015	0	636,513.82
			<u>636,513.82</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
			0.00
			<u>636,513.82</u>
<u>Receipts not Banked/Cleared (Plus)</u>			0.00
			<u>636,513.82</u>
		Balance per Cash Book is :-	636,513.82
		Difference is :-	0.00

Bank Reconciliation Statement as at: 31/03/2015 for Cash Book 3 Public Sector Fund A/c

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Public Sector Deposit Fund	31/03/2015	0	70,361.84
			<hr/> 70,361.84
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
			0.00
			<hr/> 70,361.84
<u>Receipts not Banked/Cleared (Plus)</u>			
			0.00
			<hr/> 70,361.84
		Balance per Cash Book is :-	70,361.84
		Difference is :-	0.00

Bank Reconciliation Statement as at: 31/03/2015 for Cash Book 6 Local Auth Property Fund

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Local Auth Property Fund	31/03/2015	1	100,000.00
			<u>100,000.00</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
			0.00
			<u>100,000.00</u>
<u>Receipts not Banked/Cleared (Plus)</u>			
			0.00
			<u>100,000.00</u>
		Balance per Cash Book is :-	100,000.00
		Difference is :-	0.00

Detailed Balance Sheet (Excluding Stock Movement)

Month No: 12 31 March 2015

<u>A/c</u>	<u>Account Description</u>	<u>Actual</u>	
	<u>Current Assets</u>		
101	Trade Debtors	-5,661	
102	Sundry Debtors	3,000	
105	VAT Control A/c	15,473	
110	Prepayments	5,057	
200	Current Bank A/c	38,635	
201	C & C Bank A/c	636,514	
203	Public Sector Fund A/c	70,296	
204	Petty Cash	315	
205	Local Auth Property Fund	100,000	
	Total Current Assets		863,630
	<u>Current Liabilities</u>		
500	Creditors	56,322	
510	Accruals	4,000	
511	Accruals General	5,689	
515	PAYE & NI CONTROL A/C	2,892	
516	NET WAGES CONTROL A/C	0	
520	Deposits held	3,000	
521	Allotment Deposits Held	3,960	
560	Receipts in Advance	1,015	
	Total Current Liabilities		76,878
	Net Current Assets		786,752
	Total Assets less Current Liabilities		786,752
	<u>Represented By :-</u>		
300	Current Year Fund	139,177	
310	General Reserves	289,615	
320	Revenue E/Reserve	113,420	
321	Capital E/Reserve	97,668	
322	Contingency E/Reserve	19,000	
323	Public Events E/Reserve	1,633	
324	Capital Reserve	126,238	
	Total Equity		786,752