

PETERSFIELD TOWN COUNCIL

Minutes of a meeting of the Finance and General Purposes Committee held at the Council Chamber, Town Hall, Petersfield, on 16th March 2015 at 6.30 pm

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

ALSO IN ATTENDANCE: Mr N Hitch (Town Clerk), and 0 members of the public were present. *No members of the Press were present.*

F 0667 **CHAIRMAN'S COMMENTS**

The Chairman had no comments.

F 0668 **APOLOGIES FOR ABSENCE**

Apologies for absence were received from Cllr A Tarver

F 0669 **GRANTING OF DISPENSATION UNDER SECTION 33 OF THE LOCALISM ACT**

No requests for dispensation had been received.

F 0670 **DECLARATIONS OF INTEREST**

There were no declarations of pecuniary interest made.

F 0671 **PUBLIC REPRESENTATION**

No representation to speak had been received.

F 0672 **APPROVAL OF MINUTES**

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

F 0673 **FINANCIAL RECOMMENDATIONS FROM COMMITTEES**

(a) **Public Halls meeting held on 9th March 2015**

There were no recommendations to the Finance & General Purposes Committee from the Public Halls Committee meeting of 9th March 2015.

(b) **Grounds Meeting held on 12th March 2015**

There were no recommendations to the Finance & General Purposes Committee from the Grounds Committee meeting of 12th March 2015.

F 0674 **TOWN CLERK'S FINANCIAL REPORT**

Members received and noted the Finance Report dated 9th March 2015 from the Town Clerk, a copy of which is attached to these Minutes at Appendix A.

Questions were asked concerning the extra competition now existing to the Festival Hall and whether this had had an effect on income during the year. The Town Clerk advised that income targets overall would be achieved this year and that there were few gaps available for people to book the Festival Hall which indicated that the venue was still holding its own.

F 0675 **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.

The Town Clerk advised members that following the recent visit from the Internal Auditor it had been recommended not to include copy bank statements within the appendices attached to these minutes as a means to reduce the risk of potential fraud.

F 0676 **LOCAL AUTHORITIES' PROPERTY FUND CCLA**

The Committee received and considered the latest Prices and Dividend Yield report from the Local Authorities' Property Fund CCLA as at the end of February 2015.

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

CONFIDENTIAL

F 0677 **RECOMMENDATIONS FROM COMMITTEES**

- (a) **Grounds Committee meeting held on 12th March 2015**

G 0666 **CONTRACTING OUT OF THE CLEANING OF THE HEATH TOILETS**

RECOMMENDED: that in the absence of additional quotations for the work having been received the decision be deferred to the Council meeting in anticipation of extra quotes being received.

There being no further business, the meeting closed at 6.49p.m.



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	109,948.23	0.05%
Cambridge & Counties 30 Day Account	635,709.35	1.5%
Public Sector Deposit Fund	70,295.93	varies
Local Authorities Property Fund	100,000.00	varies 36,054 units
Total	<u>916,203.51</u>	
Town Mayor's Charity Account	1,734.11	

Lloyds Bank Deposits with Moody's is A1 with ratings 'not on watch' but with a negative outlook. Notice has today been given to transfer £50,000 from the Cambridge & Counties account to the Lloyds account.

Finance & General Purposes Committee

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	20,251	10,000	202.51
Expenditure	254,966	280,356	90.94

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	177,832	194,654	91.36
Expenditure	206,259	228,966	90.08

Income overall is now almost exactly on year to date budget which is encouraging. Lettings to the Festival Hall are at 85.0% of budget (this time last year was 95%) and the Avenue Pavilion income is at 93.9% of budget (last year at this time was 91%). The Festival Hall figures are a little lower than previous years because the income from the whole complex is being used in the calculation rather than just the main Hall itself which was the case in the previous year. Budgeted income for the Meeting Room and Council Chamber is not as good as for the main Hall but the Rose Room has now virtually caught up with year to date budget figures. 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	67,333	59,531	113.11
Expenditure	177,085	244,046	72.56

Encouragingly, the income budget has exceeded annual budget this month with the rental invoices being issued. 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 should remain nicely within budget.

Overall

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	265,416	264,185	100.47
Expenditure	638,310	753,368	84.73

If everything was on track the year to date figures would show a 91.67% spend. It is good to see that the overall income budget for the year has been achieved with one month to spare, although expenditure figures are expected to get very 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 107.3% for income and 78.8% for expenditure. Anyone wishing to see a full Detailed Income and Expenditure by Budget Heading breakdown for the end of the third quarter of the financial year is welcome.

Neil Hitch
Town Clerk & Responsible Finance Officer
9th March 2015

Date: 02/03/2015

Petersfield Town Council

Page No: 1

Time: 12:03

User: CLW

Bank Reconciliation Statement as at: 28/02/2015 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	28/02/2015	0	250.00
Lloyds Saving Account	28/02/2015	0	137,153.45
			<u>137,403.45</u>

<u>Unpresented Cheques (Minus)</u>	<u>Amount</u>
17/11/2014 015277 EAST HANTS DISTRICT COUN	180.00
19/01/2015 809223 Eden Springs UK Ltd	37.80
02/02/2015 015403 SLCC	385.00
10/02/2015 015404 SD Playgrounds Services	264.60
11/02/2015 DD Southern water	-913.97
16/02/2015 015406 Hampshire Pension Fund	3,368.02
16/02/2015 015422 Snug Projects Architects	2,204.28
16/02/2015 015423 Travis Perkins Trading Company	90.61
16/02/2015 015424 VoxIT Limited	60.00
16/02/2015 015428 Penman Antique Fairs	250.00
23/02/2015 015440 Three Counties Association	250.00
23/02/2015 015441 Showstoppers	250.00
23/02/2015 015442 East Hants Conservatives	250.00
24/02/2015 809252 SOUTH EAST WATER LTD	929.60
24/02/2015 809291 Eden Springs UK Ltd	14.40
24/02/2015 809317 SOUTHERN WATER	2,330.17
24/02/2015 015430 ACORN OFFICE SUPPLIES	197.59
24/02/2015 015431 Armashield Building Security	150.00
24/02/2015 015433 COUNTRY HOUSE CARPET CA	2,728.00
24/02/2015 015434 Confidential Waste Handling Lt.	96.00
24/02/2015 015435 LaddersFree Ltd	340.93
24/02/2015 015436 Picketts and Pursers	1,000.00
24/02/2015 015437 Regal Environmental Systems L	600.00
24/02/2015 015438 Safetyshop	83.33
24/02/2015 015439 Travis Perkins Trading Company	8.03
	<u>15,154.39</u>
	122,249.06

Receipts not Banked/Cleared (Plus)

27/02/2015	122.92
27/02/2015	71.71
27/02/2015	35.86
27/02/2015	185.33
27/02/2015	191.02

Bank Reconciliation Statement as at: 28/02/2015 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>
			606.84
			<u>122,855.90</u>
		Balance per Cash Book is :-	122,855.90
		Difference is :-	0.00

Bank Reconciliation Statement as at: 28/02/2015 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	28/02/2015	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

Bank Reconciliation Statement as at: 28/02/2015 for Cash Book 5 Petty Cash

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Petty Cash			315.00
			<u>315.00</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
			0.00
			<u>315.00</u>
<u>Receipts not Banked/Cleared (Plus)</u>			
			0.00
			<u>315.00</u>
		Balance per Cash Book is :-	315.00
		Difference is :-	0.00

Bank Reconciliation Statement as at: 28/02/2015 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	28/02/2015	0	704,957.86
			<u>704,957.86</u>
<u>Unpresented Cheques (Minus)</u>			<u>Amount</u>
10/02/2015 transfer	Current/Savings Bank A/c	70,000.00	
			<u>70,000.00</u>
			634,957.86
<u>Receipts not Banked/Cleared (Plus)</u>			
			<u>0.00</u>
			634,957.86
		Balance per Cash Book is :-	634,957.86
		Difference is :-	0.00

Bank Reconciliation Statement as at: 28/02/2015 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	28/02/2015	0	70,295.93
			<u>70,295.93</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
			<u>0.00</u>
			70,295.93
<u>Receipts not Banked/Cleared (Plus)</u>			
			<u>0.00</u>
			70,295.93
		Balance per Cash Book is :-	70,295.93
		Difference is :-	0.00