

PETERSFIELD TOWN COUNCIL

Minutes of a meeting of the Finance and General Purposes Committee held at the Council Chamber, Town Hall, Petersfield, on 15th February 2016 at 6.30 pm

PRESENT: Cllr G Watkinson (Chairman), Cllr Mrs H Ayer, Cllr J Deane, Cllr P Humphries, Cllr J Matthews, and Cllr P Strawbridge.

ALSO IN ATTENDANCE: Mr N Hitch (Town Clerk) Mr S Field (Office & Committees Manager), Cllr Lesley Farrow and the Finance Officer. There were no members of the Press present.

F 0640 CHAIRMAN'S COMMENTS

The Chairman welcomed everyone to the first meeting of the year.

F 0641 APOLOGIES FOR ABSENCE

There were no apologies

F 0642 GRANTING OF DISPENSATION UNDER SECTION 33 OF THE LOCALISM ACT

No requests for dispensation had been received.

F 0643 DECLARATIONS OF INTEREST

There were no declarations of interest.

F 0644 PUBLIC REPRESENTATION

No representation to speak had been received.

F 0645 APPROVAL OF MINUTES

RESOLVED: that the Minutes of the Meeting held on 18th February 2016 be approved and signed by the Chairman.

F 0646 FINANCIAL RECOMMENDATIONS FROM COMMITTEES

There were no financial recommendations received

F 0647 TOWN CLERK'S FINANCIAL REPORT

Members received and noted the Finance Report from the Town Clerk, a copy of which is attached to these Minutes at *Appendix A*. Questions were raised and answered by the Town Clerk. The Town Clerk also added that all wage journals had now been resolved, and that the £15,000 for the Penns Field option agreement extension had come through.

F 0648 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*. Questions were raised and answered by the Town Clerk

F 0649 **CCLA PROPERTY FUND**

Members received and noted a report regarding the CCLA property fund. Members noted that it was a good return on a low risk investment

F0650 **PETERSFIELD TOWN COUNCIL WEB SITE**

Members received a proposal from the Office Manager which outlined the immediate requirements of the website to bring it up to date, and a proposal of how the website may better serve the public by making changes to the content of each tab. Changes to the content of the site, and additional functionality would be considered at a later date. The Office Manager indicated that it would take a minimum of 3 months to implement the revised tab changes, and any other additions/changes to the website would be considered, once this amendment had been made.

RESOLVED: that the proposed amendments to the existing website, and changes to the overall structure are approved, and the work to be started within the next 3 months

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 for the confidential session. Cllr L Farrow remained

CONFIDENTIAL

F0651 To consider any confidential staff, financial or other recommendations from committees.

Public Halls meeting held on 8th February 2016

PH0623 **RENT REVIEW SUITE 3 FESTIVAL HALL CHAMBER**

RESOLVED: It was agreed that no additional increase in rent would be levied at the rent review due in May 2016

Grounds meeting held on 11th February 2016

G 0640 **EASTLAKE CLOSE LAND**

RECOMMENDED: That the land is sold in accordance with the Policy for Council Owned Land subject to the land being used as additional garden space, and legal fees being covered by the purchaser.

G 0641

PETERSFIELD RUGBY CLUB

RECOMMENDED: That the Council defer seeking counsel opinion for a period of 6 months on the issue of the Landlord and Tenant Act (1954) and the 'Old Hockey Pitch'

There being no further business, the meeting closed at 7.37 p.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	85,858.97	0.05%
Cambridge & Counties 30 Day Account	836,113.34	1.5%
Public Sector Deposit Fund	70,577.18	varies
Local Authorities Property Fund	110,000.00	varies 39,428 units
Total	<u>1,102,799.49</u>	
Town Mayor's Charity Account	118.18	

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

Notice has been given to transfer a further £60,000 from the Cambridge & Counties account to the Lloyds account to meet future spending requirements.

Finance & General Purposes Committee

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	16,175	14,000	115.54
Expenditure	300,035	277,340	108.18

Income figures budgeted is primarily bank interest and solar panels income which has exceeded budget already. Expenditure last year at this point was at 80.69%. The reason for the discrepancy this year is because of the duplication of wages journals that has not yet been rectified. The Internal Auditor is due in next week and the Accountant towards the end of the month which should ensure that all corrections are made. Included within the expenditure total is the additional investment of £10,000 made earlier this year to the Local Authorities Property Fund which in reality is a transfer of funds but for audit

purposes is regarded as being expenditure. Apart from this there are no major issues within any of the budget headings and although some individual account codes (insurance, IT expenses and equipment purchases) are overspent I am expecting this to be compensated for by those that will be below budget.

Public Halls Committee

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	157,983	200,675	78.73
Expenditure	163,554	234,854	69.64

As has been previously reported income for the Festival Hall has been affected by the hall redecoration this summer. The Festival Hall complex year to date income is 77.0% (2015: 72.5%) and Avenue Pavilion income is at 86.7% (2015: 86.3%). This represents a very positive month financially for the Festival Hall. Close monitoring of income levels will continue but I would hope that annual budget sums will be achieved or fall only a little short. Expenditure is below expected levels for the time of year (2015: 82.8%) and whilst some budgets are at or very close to being fully spent (utilities, insurance plus property repairs) others are well within budget as is reflected by the overall committee spend year to date. Close monitoring will clearly continue.

Grounds Committee

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	58,496	61,310	95.41
Expenditure	122,930	250,020	49.17

Having thought that income had achieved its budget last month it is now apparent that one invoice for £8,250 had been duplicated and this has now been corrected. The budget target should still be achieved without too much worry. Last year's comparison figure is 110.9%. Expenditure is low (2015: 68.1%) as it reflects a lack of spending on the cleaning contract for the Heath Toilets, lower than expected expenditure for contracted grounds maintenance and payment of wages for one plus a part-time worker rather than the planned two full time staff.

Overall

	<u>£</u>	<u>Budget</u>	<u>% Budget</u>
Income	232,654	275,985	84.30
Expenditure	586,519	762,214	76.95

If everything was on track the year to date figures would show an 83.33% spend. Income overall is just on budget which, bearing in mind the loss of income to the Festival Hall during its redecoration is quite encouraging. Expenditure is comfortably within expected levels, largely due to the lower than budgeted staffing costs and contracted grounds maintenance costs. Last year at this stage, income was at 91.5% and expenditure 77.3%. It should be borne in mind that following the budget setting for the next financial year, it is anticipated that around £25,500 of revenue budgets will be transferred to Earmarked Reserves and actual expenditure (including this transfer to Earmarked Reserves) will be in the order of £724K.

This report aims to provide an overall summary of the position of the Council financially with any significant anomalies or variances being reported for your attention and potentially, action. It also demonstrates that councillors are fulfilling their role in monitoring the Council's finances and ensuring that good governance is being followed.

Neil Hitch
Town Clerk & Responsible Finance Officer

8th February 2016

Bank Reconciliation Statement as at: 05/02/2016 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	29/01/2016	6	250.00
Lloyds Saving Account	29/01/2016	68	79,219.15
			<u>79,469.15</u>

<u>Unpresented Cheques (Minus)</u>	<u>Amount</u>
12/11/2015 016017 Julia Johnson	75.00
08/12/2015 016084 Lion & Unicorn Players	250.00
10/12/2015 016088 Christopher Handford Helena O'	1.80
05/01/2016 016111 Homestart Butser	250.00
19/01/2016 016115 Association of British Theatre	250.00
19/01/2016 016116 ACORN OFFICE SUPPLIES	13.34
19/01/2016 016117 Avalon Software(UK) Ltd	60.00
19/01/2016 016119 Caroway Fencing	220.80
19/01/2016 016122 CPC	116.54
19/01/2016 016124 Fields in Trust	50.00
19/01/2016 016129 Hillier Nurseries Ltd	20.97
19/01/2016 016131 Ocean Securities (UK) Ltd	235.20
19/01/2016 016134 Moviola Ltd	281.20
19/01/2016 016136 Petaprint Ltd	245.00
19/01/2016 016139 Travis Perkins Trading Compan	45.83
19/01/2016 016140 VoxIT Limited	120.00
19/01/2016 016141 Winchester Garden Machinery	33.98
19/01/2016 016142 Local Government Pension Sch	4,200.43
19/01/2016 016143 HM REVENUE & CUSTOMS OF	3,068.35
19/01/2016 016144 Winton Players	250.00
19/01/2016 016146 Save the Children	250.00
19/01/2016 016147 Hampshire Accountancy Service	250.00
16/02/2015 015428 Penman Antique Fairs	250.00
02/03/2015 015460 Barclays Wealth	250.00
17/03/2015 015470 Avalon Software(UK) Ltd	60.00
	<u>10,848.44</u>
	68,620.71

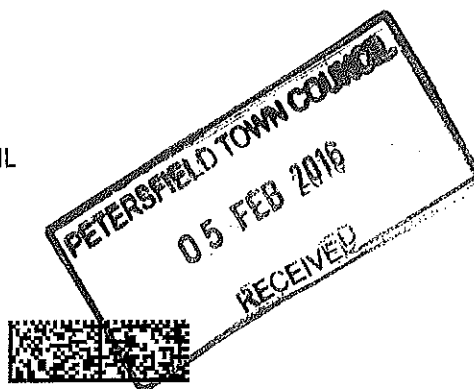
Receipts not Banked/Cleared (Plus)

01/12/2015	0.00
	<u>0.00</u>
	68,620.71
Balance per Cash Book is :-	68,620.71
Difference is :-	0.00



Your account statement
 Statement sheet number: **67**
 Issue date: **29 January 2016**
 Page: **1 of 2**

PETERSFIELD TOWN COUNCIL
 TOWN HALL
 PETERSFIELD
 HAMPSHIRE
 UNITED KINGDOM
 GU31 4EA



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+44 1733 347338 (from Overseas)

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

J3161U00RVKMAA0000005265001002379000



COMMERCIAL CALL
 PETERSFIELD TOWN COUNCIL

Account Summary

Balance On 22 January 2016	£89,812.54
Total Paid In	£8,718.95
Total Paid Out	£19,312.34
Balance On 29 January 2016	£79,219.15

Account Activity

Date	Payment type	Details	Paid out (£)	Paid in (£)	Balance (£)
22 Jan 16		BALANCE BROUGHT FORWARD			89,812.54
25 Jan 16	Transfer	FROM30966100239842		— 47.09	89,859.63
26 Jan 16	Transfer	TO 30966100239842	— 97.37		89,762.26
27 Jan 16	Bank Giro Credit	HMRC VAT REPAY 397 6187 90		1,646.13	91,408.39
27 Jan 16	Transfer	TO 30966100239842	—12,651.39		78,757.00
28 Jan 16	Bank Giro Credit	EAST HAMPSHIRE DIS EC01242		284.35	79,041.35
28 Jan 16	Bank Giro Credit	BOULTER MOSSMAN LI BOULTER MOSSMAN		1,480.00	80,521.35
28 Jan 16	Faster Payment	PS FINANCIAL ADV PS FINANCIAL ADV RP4652384557783900 209778 30 28JAN16 01:40		1,100.00	81,621.35
28 Jan 16	Faster Payment	THE PLUMP DUCK LIM THE PLUMP DUCK 59023311672246000N 601626 30 28JAN16 02:48		285.25	81,906.60
28 Jan 16	Transfer	TO 30966100239842	— 5,937.23		75,969.37
29 Jan 16	Bank Giro Credit	LAMIT PROPERTY FUN 626631901		1,329.67	77,299.04
29 Jan 16	Bank Giro Credit	500499		2,483.92	79,782.96
29 Jan 16		BALANCE CARRIED FORWARD			79,782.96



Your account statement
 Statement sheet number: **68**
 Issue date: **29 January 2016**
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 Account number: **07033557**
 BIC: **LOYDGB21276**
 IBAN: **GB91 LOYD 3096 6107 0335 57**

3790 201/2/020406



COMMERCIAL CALL
 PETERSFIELD TOWN COUNCIL

Account Activity

Date	Payment type	Details	Paid out (£)	Paid in (£)	Balance (£)
29 Jan 16		BALANCE BROUGHT FORWARD			79,782.96
29 Jan 16	Faster Payment	FOUN FR + R I T S146782 RP4679967823648300 206749 10 29JAN16 15:09		62.54 ✓	79,845.50
29 Jan 16	Transfer	TO 30966100239842	→ 626.35		79,219.15
29 Jan 16		BALANCE CARRIED FORWARD			79,219.15

WS

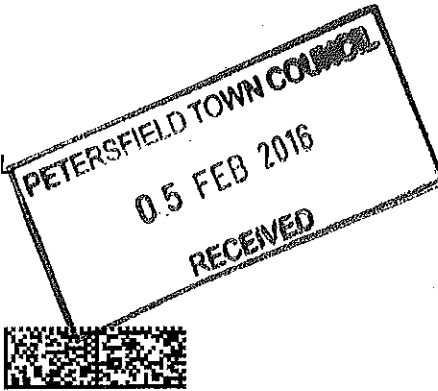
Messages

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Your account statement
 Statement sheet number: 5
 Issue date: 29 January 2016
 Page: 1 of 2

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

J3161U00RVKMAA0000005264001002379000

BUSINESS ACCOUNT
 PETERSFIELD TOWN COUNCIL

Account Summary

Balance On 22 January 2016	£250.00
Total Paid In	£19,370.43
Total Paid Out	£19,370.43
Balance On 29 January 2016	£250.00

Account Activity

Date	Payment type	Details	Paid out (£)	Paid in (£)	Balance (£)
22 Jan 16		BALANCE BROUGHT FORWARD			250.00
25 Jan 16	Bank Giro Credit	CARDNET 504784455 504784455 20/01		48.09	298.09
25 Jan 16	Transfer	TO 30966107033557	47.09		251.00
26 Jan 16	Cheque	016135	98.37		152.63
26 Jan 16	Transfer	FROM30966107033557		97.37	250.00
27 Jan 16	Cheque	016120	64.80		185.20
27 Jan 16	Cheque	016123	99.60		85.60
27 Jan 16	Cheque	016127	100.00		14.40 OD
27 Jan 16	Direct Debit	FOCUS GROUP FC6669	113.35		127.75 OD
27 Jan 16	Direct Debit	CAVENDISH COMM LTD PET023	121.18		248.93 OD
27 Jan 16	Cheque	016128	297.34		546.27 OD
27 Jan 16	Cheque	016133	505.20		1,051.47 OD
27 Jan 16	Cheque	016130	1,080.00		2,131.47 OD
27 Jan 16	Cheque	016126	3,909.92		6,041.39 OD
27 Jan 16	Cheque	016118	6,360.00		12,401.39 OD
27 Jan 16	Transfer	FROM30966107033557		12,651.39	250.00
28 Jan 16	Bank Giro Credit	CARDNET 504784455 504784455 25/01		10.00	260.00
28 Jan 16	Direct Debit	EDENSPRINGS UK LTD 00/00103282	79.15		180.85
28 Jan 16	Cheque	016132	138.00		42.85
28 Jan 16	Direct Debit	VEOLIA ES UK LTD 08482301	212.69		169.84 OD
28 Jan 16		BALANCE CARRIED FORWARD			169.84 OD



Your account statement
 Statement sheet number: 6
 Issue date: 29 January 2016
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 Sort code: **30-96-61**
 Account number: **00239842**
 BIC: **LOYDGB21276**
 IBAN: **GB98 LOYD 3096 6100 2398 42**

3790 2002/020404



BUSINESS ACCOUNT
 PETERSFIELD TOWN COUNCIL

Account Activity

Date	Payment type	Details	Paid out (£)	Paid in (£)	Balance (£)
28 Jan 16		BALANCE BROUGHT FORWARD			169.84 OD
28 Jan 16	Cheque	016125	839.39		1,009.23 OD
28 Jan 16	Cheque	016137	1,950.00		2,959.23 OD
28 Jan 16	Cheque	016121	2,728.00		5,687.23 OD
28 Jan 16	Transfer	FROM30966107033557		5,937.23	250.00
29 Jan 16	Cheque	016145	75.00		175.00
29 Jan 16	Cheque	016138	264.60		89.60 OD
29 Jan 16	Direct Debit	SITA UK 34061994	286.75		376.35 OD
29 Jan 16	Transfer	FROM30966107033557		626.35	250.00
29 Jan 16		BALANCE CARRIED FORWARD			250.00

MS

Messages

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Bank Reconciliation Statement as at: 01/02/2016 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	31/01/2016	0	836,113.34
			<hr/> 836,113.34
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
			0.00
			<hr/> 836,113.34
<u>Receipts not Banked/Cleared (Plus)</u>			
			0.00
			<hr/> 836,113.34
		Balance per Cash Book is :-	836,113.34
		Difference is :-	0.00



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Date	Description	Amount	Account Balance
31/01/2016	Interest credited gross15000147	£1,056.75	£836,113.34
31/12/2015	Interest credited gross15000147	£1,128.80	£835,056.59
31/12/2015	Faster payment - PETERSFIELD TOWN C - Transfer	£60,000.00 -	£833,927.79
30/11/2015	Interest credited gross15000147	£1,093.41	£893,927.79
31/10/2015	Interest credited gross15000147	£1,056.68	£892,834.38
07/10/2015	Cheque DepositCcb	£220,000.00	£891,777.70
30/09/2015	Interest credited gross15000147	£821.70	£671,777.70
31/08/2015	Interest credited gross15000147	£906.71	£670,956.00
25/08/2015	Faster payment - PETERSFIELD TOWN C - Transfer	£60,000.00 -	£670,049.29

Company Registration No: 07972522. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Financial Services Register No: 579415

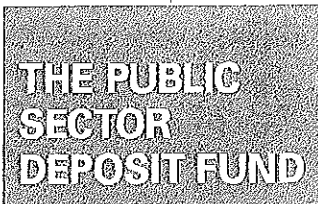
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Bank Reconciliation Statement as at: 07/01/2016 for Cash Book 5 Petty Cash

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Petty Cash	31/01/2016		315.00
			<u>315.00</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
			<u>0.00</u>
			315.00
<u>Receipts not Banked/Cleared (Plus)</u>			
			<u>0.00</u>
			315.00
		Balance per Cash Book is :-	315.00
		Difference is :-	0.00

Bank Reconciliation Statement as at: 01/02/2016 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	31/12/2015	0	70,577.18
			<u>70,577.18</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
			0.00
			<u>70,577.18</u>
<u>Receipts not Banked/Cleared (Plus)</u>			0.00
			<u>70,577.18</u>
		Balance per Cash Book is :-	70,577.18
		Difference is :-	0.00



Senator House, 85 Queen Victoria Street, London EC4V 4ET

Client Service:
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Fax: 0207 489 6126



STATEMENT

Mr N R Hitch
24 Heath Road
PETERSFIELD
Hampshire
GU31 4EA
UK

CLIENT: PETERSFIELD TOWN COUNCIL
ACCOUNT NAME: PETERSFIELD TOWN COUNCIL
ACCOUNT NUMBER: 0663190001PC

Statement at 31 December 2015

Date	Description	Value of shares sold £	Value of shares bought £	Balance of shares held £	Share Class
01/10/15	Brought Forward			70,500.68	
01/10/15	Dividend reinvested		25.58 ✓	70,526.26	
02/11/15	Dividend reinvested		24.08 ✓	70,550.34	
01/12/15	Dividend reinvested		26.84 ✓	70,577.18	
31/12/15	Carried Forward			70,577.18	

Statement of Dividends declared during the quarter to 31 December 2015

For Month Ended	Receiving Account	Amount Paid £
01-10-15	Dividend reinvested	25.58
02-11-15	Dividend reinvested	24.08
01-12-15	Dividend reinvested	26.84

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