

FILEY TOWN COUNCIL
MINUTES OF THE FINANCE & GENERAL PURPOSES COMMITTEE
MEETING HELD ON WEDNESDAY 27 JULY 2016 AT 7.00PM

Present: Cllr J Shackleton (Chairman), Cllr S Bosomworth, Cllr J Haxby (Vice Chair),
Cllr J Meek, Cllr R Walker
RFO Mrs G Robinson

The Chairman welcomed everyone to the meeting.

NOTICE OF THE MEETING

RESOLVED: That Public Notice of the meeting had been given in accordance with Schedule 12, para 10(2) of the Local Government Act 1972. F598/016

APOLOGIES

Cllr K Wilkie (holiday) had sent his apologies to the meeting. It was

RESOLVED : That the above apology be duly noted. F599/016

RESOLVED : That the above reason for absence be accepted. F600/016

DECLARATIONS OF INTEREST

The Chairman reminded members of the need to consider whether they needed to declare a disclosable pecuniary interest (DPI) or personal interest as detailed in Appendix A and Appendix B of the Town Council's Code of Conduct.

Cllr John Haxby declared a personal interest in any future items referring to the Town Council's Independent Financial Advisor due to him being his own personal financial advisor.

No further declarations of interest were declared in items on the agenda at this point but the Chairman informed Members that they could make a declaration of interest at any point during the meeting. It was

RESOLVED: That Cllr J Haxby's personal declaration of interest be noted. F601/016

REVIEW OF INVESTMENT BOND

Portfolio Valuation

Members had previously been circulated with a portfolio valuation as at 30 June 2016 for consideration and it is was noted that the corporate bonds had been sold as per Minute No 178/016 after being advised by the Council's Financial Advisor that these funds were afforded 90% shareholder protection and were now held within the LCLI Sterling Deposit Fund as a cash holding. It was also noted that the property fund was still suspended. After discussion it was

RESOLVED: That the Investment Bond valuation report as at 30 June 2016 be accepted.F602/016

LCLI Sterling Deposit Fund

Members considered the current holding of £34,178.77 held in the LCLI Sterling Deposit Fund and £39.66 held in the Fidelity MoneyBuilder Income Fund A and after discussion it was agreed that the RFO contact the Council's Financial Advisor and if he is in agreement then arrangements be made to withdraw the above funds as cash from the portfolio. It was

RESOLVED: That the RFO be instructed to liaise with the Council's Financial Advisor and if in agreement arrangements be made to withdraw the current holding in the Fidelity MoneyBuilder Income Fund A and the LCLI Sterling Deposit Fund to be repaid to the Town Council's Investment Fund Bank Account. F603/016

INTERNAL AUDIT REPORT – FIRST QUARTER 2016/2017

Members had previously been circulated with a detailed copy of the Internal Audit Report for the First Quarter 2016/2017. The Internal Auditor had listed the financial areas which he had given his attention to in the first quarter and stated that it was normal practice for the auditor to make a judgement as to whether to make a finding part of the written report or merely to discuss it with the appropriate RFO and he gave an example of this in the first quarter – the postage book showed stamps to the value of £4.74 more than the stock actually held but after discussion with staff an acceptable explanation was given and they could recollect how the mistake had been made. The Internal Auditor commented that in depth transaction testing followed and is testimony to the high standards required by the RFO and the willingness of staff to meet those objectives and that he was completely satisfied that all areas worthy of note have been reported to the council.

Continued overleaf

INTERNAL AUDIT REPORT – FIRST QUARTER 2016/2017 continued

The Internal Auditor also made reference to the new publication 'Governance and Accountability for Local Councils a practitioners guide' which had just been reviewed and is regarded as good practice, he noted the guidance regarding bank reconciliations for members to give consideration and advised that he carries out his own review of all bank reconciliations on a quarterly basis as well as the RFO reconciling the bank accounts on a monthly basis and it was agreed by members that this was acceptable without the need for further interim checks to be made by members. The Internal Auditor noted that the VAT had been reclaimed for 2015/2016 and that he had discussed with the RFO that an investment of £25K had been paid into the General Fund Bank Account which the RFO in conjunction with members had subsequently arranged a bank transfer to the Investment Fund. The Internal Auditor made members aware that he had held discussions with the RFO regarding the level of funds held in one bank and the RFO is trying to find a way of dealing with this and further bank accounts (which are not associated to other banking institutions) may need to be found to increase protection for the Council under the maximum of the Financial Compensation Scheme (currently £75K). After discussion it was

RESOLVED: That Mr D Latham, Internal Auditor be thanked for a comprehensive First Quarter Internal Audit Report for 2016/2017. F604/016

RESOLVED: That a recommendation be made to full council that the Internal Audit Report for the First Quarter 2016/2017 be accepted. F605/016

FIRST QUARTER BUDGET REPORT 2016/2017

Members had previously been circulated with a copy of the First Quarter Budget Report for 2016/2017 and this was analysed by Members. The RFO gave an explanation to members in relation to actual income and expenditure which was compared with the planned budget and she stated that this would be closely monitored by herself together with Members as the financial year progressed and at present there were no concerns that the current budget would be overspent. It was

RESOLVED: That a recommendation be made to full council that the First Quarter Budget Report 2016/2017 be accepted. F606/016

TOWN GUIDE/MAP WORKING PARTY

The RFO informed members of the Finance & General Purposes Committee that the members of Town Guide/Map Working Party would like to request that funding of up to £100 for Town Guide perspex dispensers be utilised from the Town Guide/Map Reserve. After discussion it was

RESOLVED: That the Town Guide's request to purchase Town Guide Perspex dispensers up to the cost of £100 be agreed and utilised from the Town Guide/Map Reserve. F607/016

POSTERS AND POSTCARDS

The RFO informed members of the current stock of postcards and posters which was considerable and that another outlet needed to be found due to the closure of the TIC. The RFO asked members if they would consider reducing the cost price for suppliers of these goods and after discussion it was

RESOLVED: That the cost price of Posters be kept the same at £2.50 each but a set of 5 posters (1 of each design) at the cost price of £10.00. F608/016

RESOLVED: That the cost price of Postcards be kept the same at 30p each with a bulk order of 500 Postcards (100 of each design) at the cost price of 20p each (£100 in total). F609/016

EXCLUSION OF PRESS AND PUBLIC

RESOLVED: That under the Public Bodies (Admission to Meetings) Act 1960, members of the press and public are excluded for the following items of business being in relation to terms of tenders, proposals in negotiations for contracts. F610/016

ELECTRONIC DEVICES AND SOFTWARE

Members considered a recommendation from the Strategic Planning Committee meeting held on 21 July 2016 (Minute No 592/016) who had considered the implementation of a new way of working for members and staff to become a paperless council and for agendas and associated correspondence to be sent electronically to all members of the council. The RFO stated that the council had budgeted for this project and the annual commitment for Office 365 could be accommodated by the savings made on postage, stationery and photocopying costs. It was noted that cases for the devices would be sourced from the internet.

Continued overleaf

ELECTRONIC DEVICES AND SOFTWARE continued

Members noted that a recommendation to the full council from the Strategic Planning Committee (Minute No 593/016) would also be made at the Special Council meeting to be held on 8 August 2016 and the following quotation would be subject to members giving approval that this new method working is accepted. After discussion it was

RESOLVED: That a recommendation be made to full council that providing that Minute No 593/016 is accepted by the full council at a Special Council Meeting to be held on 8 August 2016 that the contract for the supply and setup of electronic devices and software plus training and hosting of domain site be awarded to RDS Global at a cost of quoted price of £3,096.96 plus VAT (equipment) plus £388.30 plus VAT (software and domain set up), with an ongoing monthly fee for software and domain hosting £145.80 plus VAT.

F611/016

Under Section 17 of the Crime and Disorder Act 1998, members considered that none of the above decisions would impact on crime and disorder.

The meeting closed at 8.30pm.

Councillor J Shackleton
Chairman
Finance & General Purposes Committee