

FILEY TOWN COUNCIL
MINUTES OF THE FINANCE & GENERAL PURPOSES COMMITTEE
MEETING HELD ON WEDNESDAY 1 MARCH 2017 AT 7.00PM

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

The Chairman welcomed members of the Committee 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. **F185/017**

APOLOGIES

All members of the Finance & General Purposes Committee were present at the meeting. It was

RESOLVED: That the above information be noted. **F186/017**

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 S Bosomworth declared a pecuniary interest in any items relating to the Town Council's Internal Auditor as he was also the acting on behalf of the Filey Bay Today Magazine.

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 and in particular when discussing grant applications later in the meeting. It was

RESOLVED: That Cllr S Bosomworth's pecuniary declaration of interests be noted. **F187/017**

RESOLVED: That Cllr J Haxby's personal declaration of interest be noted. **F188/017**

BANK RECONCILIATIONS

Members had previously been circulated with copies of Bank Reconciliations for January 2017 which had been prepared by the RFO. Cllr J Shackleton as Chairman of the Finance and General Purposes Committee informed members that he had reviewed the Bank Reconciliation for this period and reported these had been signed by himself as being correct. It was

RESOLVED: That the Bank Reconciliations for January 2017 be accepted. **F189/017**

FIXED TERM DEPOSIT ACCOUNTS

The RFO informed members that as per Minute No F046/017 she had transferred a sum of £100,000 to the Public Sector Deposit Fund and confirmation had been received in writing stating that the funds had been received and deposited into this account. The RFO confirmed that she would investigate the possibility of a fixed term deposit with TSB. It was

RESOLVED: That this information be noted. **F190/017**

REVIEW OF ANNUAL INVESTMENT STRATEGY 2017-2018

The RFO had previously circulated a revised copy of the Annual Investment Strategy with amended details for all fixed term deposits as highlighted in yellow. It was

RESOLVED: That a recommendation be made to full council that the amended Annual Investment Strategy 2017-2018 be accepted. **F191/017**

REVIEW OF INVESTMENT BOND

Portfolio Valuation

Members had previously been circulated with a portfolio valuation as at 31 December 2016 for consideration thereon. It was

RESOLVED: That the Investment Bond valuation report as at 31 December 2016 be accepted. **F192/017**

REVIEW OF INVESTMENT BOND continued

Town Council's Financial Advisor

The RFO read out a response from the Town Council's Financial Advisor after being requested by the RFO for him to contact LCL International Life re the application of annual management fees for the policy which were confirmed by LCL were in line with the original charging structure. It was

RESOLVED: That the above informed be noted.

F193/017

INTERNAL AUDIT REPORT – THIRD QUARTER 2016/2017

Members had previously been circulated with a copy of the Internal Audit Report for the Third Quarter 2016/2017. The Internal Auditor had listed all the financial areas which he had given his attention to in the third quarter and commented that the new system agreed by members for monitoring bank reconciliations on a monthly basis had been implemented successfully and that the Council would need to consider the implications of the impending closure of the council's bank and he had no other matters to draw to members' attention. It was

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

F194/017

THIRD QUARTER BUDGET REPORT 2016/2017

The RFO circulated a copy of the Third 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 the projected forecast. The RFO stated that current income and expenditure was in line with the planned budget and at present there were no concerns that the current budget would be overspent and the contingency budget of £5K had not yet been required so this may result in the General Fund being increased. The RFO also gave an explanation of projected transfers to and from reserves which were highlighted on the report. It was

RESOLVED: That a recommendation be made to full council that the Third Quarter Budget Report 2015/2016 be accepted.

F195/017

HIRE & SERVICE CHARGES 2017/2018

The RFO stated that the Archivist had requested that an increase in photocopying charges of 50p each be applied from 1 April 2017 and it was noted that the Hire & Service Charges 2017/2018 had previously been agreed on 18 January 2017 with no increases being applied. After discussion all the members of the Finance & General Purposes Committee requested that a written signed motion be recommended to the full council for Minute No F067/017 to be rescinded by the full council but upon subsequent checking by the RFO Standing Order 7 states that:

7. Previous resolutions

- a A resolution shall not be reversed within six months except either by a special motion, which requires written notice by at least (5) councillors to be given to the Proper Officer in accordance with standing order 9 below, or by a motion moved in pursuance of the recommendation of a committee or a sub-committee.
- b When a motion moved pursuant to standing order 7(a) above has been disposed of, no similar motion may be moved within a further six months.

RESOLVED: That upon advice from the RFO Minute No F067/017 should stand until after 18 July 2017 whereby it could be re-submitted for consideration of the Archive Photocopying charges to be increased by 50p each.

F196/017

BANKING PROCEDURES

The RFO informed members that she had considered the Town Council's position with regard to the imminent closure of the Filey branch of Yorkshire Bank on 3 May 2017 and explained to members that whilst monies could be paid in at the Post Office there were some transactions which would require staff to actually visit the branch to undertake, e.g. bank transfers, bank mandates, salaries, petty cash etc and if the bank account were to be moved to Barclays this could involve more work in the long term and there was no guarantee that this bank would not also close in the future.

BANKING PROCEDURES continued

The RFO informed members that an online business account could be accommodated at Yorkshire Bank with different levels of authorisation but this would incur a monthly fee. Members considered that if the council's business could be accommodated by visiting the Scarborough branch of the bank on an infrequent basis this should be tried first and reviewed in due course. After discussion, it was

RESOLVED: That council administrative staff be permitted to undertake transactions at the Scarborough Branch as and when necessary with travel expenses payable by the Town Council.
F197/017

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.

F198/017

FILEY TOWN GUIDE 2018/2019

Filey Town Guide

The RFO circulated three financial quotations for artwork and printing of 10,000 copies of the Filey Town Guide for 2018/2019 and these were considered in detail by members. Members also considered a recommendation put forward by the Town Guide Working Party. After discussion and consideration of all quotations submitted it was

RESOLVED: That a recommendation be made to full council that the Pureprint Group be awarded the contract for artwork and printing of 10,000 copies of the Filey Town Guide for 2018/2019 at a cost of £4,990.00.00 plus up to £750.00 for artwork and corrections.
F199/017

Filey Town Guide Advertisement Costs

Members were circulated with proposed advertisement costs for the Filey Town Guide 2018/2019. It was

RESOLVED: That a recommendation be made to full council that the advertisement costs for the Filey Town Guide 2018/2019 be accepted.
F200/017

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 7.55pm.

Councillor J Shackleton
Chairman
Finance & General Purposes Committee