FINANCE COMMITTEE

MINUTES OF THE FINANCE MEETING HELD ON THURSDAY
14th FEBRUARY 2019

PRESENT
Cllrs: A Chesters, S Hamlyn, A Hall, J Sinnott, L Broders, J Martin, H Vasey

IN ATTENDANCE
Town Councillor B Duffy
Nicola Young – Town Clerk

1. Apologies
   None received

2. Declarations of interest
   None received.

3. Minutes
   After a proposal from Cllr Hamlyn, seconded by Cllr Sinnott, it was FIN/64/1819
   RESOLVED to accept the minutes of the Finance & Personnel Committee meeting held
   on 10th January 2019 and sign as an accurate record.

4. Matters Arising
   • The Clerk reported that it was not possible to set up a separate budget heading
     entitled ‘Freehold Budget’ and therefore all items agreed in the budget to be spent
     once the freehold of the Civic Centre had been gained, will be annotated with the
     wording “Freehold only”.
   • Bank charges – Cllr Hall has not been able to speak to his brother about the
     commercial banking charges that Santander make due to a family bereavement.
   • Town Council website – following a question from Cllr Hall, the Town Clerk
     informed the Committee that the TCM and TC had met with Mr Proctor about the
     websites and a list of works has been put in place to make the site easier to
     update for the staff and the work is on-going.

5. Public Participation
   No public present.

6. Accounts
   a. After a proposal from Cllr Vasey, seconded by Cllr Hamlyn, it was FIN/65/1819
      RESOLVED to accept the Balance Sheet noting Total Equity of £1,022,209.
   b. After a proposal from Cllr Chesters, seconded by Cllr Hamlyn, it was FIN/66/1819
      RESOLVED, to accept Month 10 Income & Expenditure by budget heading, noting
      Net Income Over Expenditure actual year to date £122,101,

7. Monthly Purchase Ledger, BACS and Cheque Payments
   After a proposal from Cllr Broders, seconded by Cllr Vasey, it was FIN/67/1819
   RESOLVED that the monthly purchase ledger for all payments, including the BACS and
manual cheque payments, be signed totalling £114,525.96 for the month ending January 2019.

8. Credit Card
After a proposal from Cllr Hamlyn, seconded by Cllr Vasey, it was FIN/68/1819 RESOLVED to sign and approve the Credit Card ledger totalling £237.93.

9. Petty Cash
After a proposal from Cllr Sinnott, seconded by Cllr Hall, it was FIN/69/1819 RESOLVED to sign the petty cash account ledgers, noting a sum of £95.59 had been spent.

10. Internal Auditors Interim Report
After a proposal from Cllr Broders, seconded by Cllr Hamlyn, it was FIN/70/1819 RESOLVED to accept the Internal Auditors Interim Report 2018/2019.

Cllr Hall asked a question regarding the maintenance contractors’ contract and the total cost. Council are aware of the cost and the contract is up for renewal in March 2020.

The Chairman notes there are some inaccuracies in the Internal Auditors Interim Report.

11. Review Financial Regulations
After a proposal from Cllr Hamlyn, seconded Cllr Broders, it was FIN/71/1819 RESOLVED that the Committee agreed to the recommended change to Whitchurch Town Council Financial Regulations, para 4.1 in line with the Internal Auditors Report, para 5.

12. Reserves Policy
After a proposal from Cllr Chesters, seconded by Cllr Hamlyn, it was FIN/72/1819 RESOLVED it was agreed that a Working Group will be set up to discuss the build up of reserves year on year.

13. Charitable Trust Deeds
After a proposal from Cllr Vasey, seconded by Cllr Chesters, it was FIN/73/1819 RESOLVED that the Committee will make a recommendation to full Council that the Trust Deeds are accepted as they stand.

14. Payroll Software
After a proposal from Cllr Chesters, seconded by Cllr Vasey, it was FIN/74/1819 RESOLVED to continue with Payroo until time allows a review.

15. Confidential Business
There was no Confidential business. The meeting closed at 7.55pm.

Chairman.................................................................  Date....................................................

Signature: ......................................................  2