

FILEY TOWN COUNCIL

MINUTES OF THE FINANCE & GENERAL PURPOSES COMMITTEE MEETING HELD 29 AUGUST 2007

Present: Cllr D Murton (in the Chair) Cllr Mrs S Bradney, Cllr E Holden,
Cllr Mrs J Viles and Cllr Mrs M Wright
RFO Mrs G Robinson

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

F442/07

APOLOGIES

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

RESOLVED: That this information be noted.

F443/07

INTERNAL AUDIT REPORT – FIRST QUARTER 2007/2008

Members had previously been circulated with a copy of the Internal Auditor's Report for the First Quarter 2007/2008 detailing all the areas receiving attention by the Internal Auditor and no matters of concern were highlighted. The Internal Auditor in his report did draw attention as to the need for the council to undertake a review of the effectiveness of internal audit and to undertake a review at least once per year of the effectiveness of its own internal control system and publish a statement regarding it. Members confirmed their awareness of reviewing the effectiveness of internal audit as per Minute F287/07 and the RFO stated that she was currently reviewing the Financial Risk Assessment and Financial Working Plan documents and would report back to members in the near future. It was

RESOLVED: That a recommendation be made to full Council that the Internal Auditors Report on the First Quarter 2007/08 be accepted.

F444/07

FIRST QUARTER BUDGET REPORT 2007/2008

The RFO had circulated the 2007/08 First Quarter Budget Report to members for information. The RFO updated members on the income and expenditure up to 30 June 2007. She informed members that an amount of £15,804.05 had been transferred from the HLF Fishing Heritage Reserve into the income and expenditure budget and this had been included in the projected figures for the First Quarter 2007-08. Additional income of approximately £15,000 for the new release of commemorative seating would be transferred to a reserve at the end of the financial year. Members asked questions regarding budget headings and projected figures which were answered by the RFO and she agreed to re-consider projected figures for burials for the Second Quarter Budget Report for 2007/2008.

It was

RESOLVED: That a recommendation be made to full Council that the 2007/08 First Quarter Budget report be accepted.

F445/07

TOWN MAP

The RFO informed members that a re-run of the Town Map was required as stocks were currently very low. Two applications for funding had been submitted by the Town Guide Working Party to the Southern Area Committee and the North Yorks Moors & Coast Area Committee and may require being match funded by the Town Council. Cllr Mrs M Wright as Chairman of the Town Guide Working Party informed members that an approximate cost would be in the region of £1,688 for 7,500 copies. *Cllr Mrs M Wright declared an interest in this item and took no further part in the decision.*

The RFO informed members that the budget heading for the Tourist Destination Signs included the full amount and half the costs would be reimbursed by Scarborough Borough Council and this surplus could be utilised for the re-run costs of the Town Map and would not affect the budget. After discussion it was

RESOLVED: That a recommendation be made to full council to pledge up to a maximum sum of £688.00 towards match funding for a re-run of the Town Map from the budget heading identified as above.

F446/07

REVIEW OF INVESTMENTS

The RFO had contacted the Independent Financial Advisor to seek advice after the recent stock market fluctuations. Members were provided with the latest actual valuations for the Town Council's investments and were informed that the Norwich Union growth had been affected due to applying a price reduction across the whole fund to protect their investors. The Independent Financial Advisor advised the Town Council that this was a temporary measure and would revert back to a maximum offer basis as soon as possible. The RFO advised members that she had requested the Independent Financial Advisor closely monitor the investments and advise her accordingly regarding any matters of concern. After discussion it was

RESOLVED: That the above information be noted and no action taken.

F447/07

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

Chairman
Councillor D G Murton