

FILEY TOWN COUNCIL

MINUTES OF THE FINANCE & GENERAL PURPOSES COMMITTEE MEETING HELD 16 DECEMBER 2009 AT 7.00PM

Present: Cllr D Murton (in the Chair), Cllr Mrs S Bradney, Cllr P Bradney, Cllr J Haxby, and Cllr C Hodgson (arrived at 7.20pm), RFO Mrs G Robinson

Apologies: Cllr S Cross (Civic Duties)

Also present: Mr R Smith, Independent Financial Advisor (arrived at 7.10pm)

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 **F839/09**

APOLOGIES

Cllr S Cross had sent apologies to the meeting due to attending a civic engagement. It was

RESOLVED: That Cllr S Cross's apologies be accepted. **F840/09**

DECLARATIONS OF INTEREST

There were no declarations of interest made on items on the agenda, it was

RESOLVED : That it be noted that no declarations of interest were made. **F841/09**

REVIEW OF INVESTMENT

This agenda item was deferred until later in the meeting due to Mr R Smith being unforeseeably detained.

ANNUAL AUDIT RETURN

The RFO had previously circulated to Members a copy of the External Auditor's Report for the year ended 31 March 2009 which did not detail any matters for concern. The External Auditor commented that the prior year figures had been restated to disclose long term investments in Box 9 as requested and commented that a minor issue of a number of assets recorded on the fixed asset register should have an appropriate valuation e.g. nominal value of £1.00. The RFO confirmed that she would check the Asset Register and update nominal values where necessary. Members thanked the RFO and all members of staff for their input in achieving an excellent external audit report. It was

RESOLVED: That a recommendation be made to full council to accept Section 3 – External Auditor's Certificate and Opinion of the Annual Audit Return for the year ending 31 March 2009. **F842/09**

INTERNAL AUDIT REPORT FOR SECOND QUARTER 2009/2010

Members had previously been circulated with a copy of the Internal Auditor's Report for the Second Quarter 2009/2010. The Internal Audit Report was very satisfactory and gave detailed information on all areas covered by the Internal Auditor for the second quarter internal audit and highlighted no areas for concern. The Internal Auditor made the following comment in his report:

- In my previous report I mentioned that problems had arisen in trying to retain a control feature for the postage system, this has now been satisfactorily resolved.

Members were satisfied that the Internal Auditor had undertaken a thorough audit in the areas listed in his report and it was

RESOLVED: That a recommendation be made to full council that the Internal Audit Report for the Second Quarter 2009/2010 be accepted. **F843/09**

SECOND QUARTER BUDGET STATEMENT REPORT 2009/2010

Members of the Finance & General Purposes Committee had previously been circulated with a copy of the Second Quarter Budget Statement Report for 2009/2010 by the RFO. The RFO gave an explanation to members in relation to actual income and expenditure which was compared with the planned budget and projections. The RFO stated that the projected budget reflected a 10K increase for both income and expenditure which was due to the Decorative Lighting Project income and expenditure which was not included in the original budget with the majority of funds for this project having been obtained from external sources. The RFO stated that the second quarter budget figures were on target. It was

RESOLVED: That a recommendation be made to full council that the Second Quarter Budget Statement for 2009/2010 be accepted. **F844/09**

REVIEW OF INVESTMENT

The Chairman welcomed Mr R Smith to the meeting and thanked him for attending. Members had previously been issued with a copy of an appraisal report for the Town Council's Investment Bond (copy attached hereto) and Mr Smith explained the report fully to members and he made a recommendation to switch all funds currently invested in the Standard Life Gilt Fund to a Strategic Corporate Bond Fund, which would allow more flexibility. He went on to state that by moving away from one element of commercial property the investment had made an 8.5% growth over the year. Mr Smith answered questions from members and confirmed that there were no charges to switch funds within the bond. After discussion it was

RESOLVED: That a recommendation be made to full council to switch 100% of the funds held within the investment bond (approx £17,752) presently held in the Standard Life Gilt Fund to a Strategic Corporate Bond (as advised by the Independent Financial Advisor).

F845/09

The Independent Financial Advisor was thanked by the Chairman for attending the meeting and he left at this point.

PARISH COUNCIL CONTINGENCY FUND

Members had previously been circulated with an email notification from Ms J Darley at Scarborough Borough Council stating that the application made to the Parish Council Contingency Fund for a contribution towards the removal of 24 dead trees had been successful with an amount of £500 being awarded. Members welcomed this contribution towards the full cost of removal being £2,300. It was

RESOLVED: That the above information be welcomed and accepted. **F846/09**

TERM DEPOSIT ACCOUNTS

The RFO informed Members that the arrangements for the transfer of funds to Fixed Term Deposit Accounts with the Bank of Ireland had now been completed, a sum of £300K had been invested up to 28 September 2010 at a rate of 2.60% and a further £49K had been invested for 6 months at a rate of 2.40%. The RFO stated that an additional £1K had been invested (a total of £50K) for 6 months to meet the minimum criteria to gain a better interest rate (Minute No F784/09 £49K). It was

RESOLVED: That the above information be noted and agreed. **F847/09**

ALL THE FOLLOWING FIGURES UNLESS OTHERWISE STATED ARE FOR INTERNAL FINANCE & GENERAL PURPOSES COMMITTEE USE AND CALCULATIONS TO AID THE COMMITTEE IN THE PREPARATION OF THE FINAL BUDGET FOR 2010/2011

INITIAL DRAFT BUDGET OUTLINE FOR 2010/2011

The RFO had previously circulated to members a copy of the draft budget outline for 2010/2011 and had highlighted on the budget statement the items which still needed further consideration and agreement. After discussion the following recommendations were made to put forward to the full council prior to finalising the budget and calculating the precept which would be undertaken at the next meeting. It was

RESOLVED: That a recommendation be made to full council to increase Cemetery Fees for 2010/2011 by 3% and rounded up to nearest £5.00 (copy proposal herewith) **F848/09**

INITIAL DRAFT BUDGET OUTLINE FOR 2010/2011 continued

RESOLVED: That a recommendation be made to full council that the Hire & Service Charges for 2010/2011 remain the same as 2009/2010 with no increase being applied.

F849/09

RESOLVED: That a recommendation be made to full council that the utilities budgets be increased as follows, Gas budget increased from £1,500 to £2,000 and Electric budget increased from £800 to £1,000.

F850/09

RESOLVED: That a recommendation be made to full council to support the Decorative Lighting Scheme and that an amount of £1,500 be included in the budget for 2010/2011.

F851/09

RESOLVED: That a recommendation be made to full council to increase the Council Offices Building Maintenance budget from £2,000 to £3,000 to address outstanding maintenance and Health & Safety issues.

F852/09

Members considered a request from the Southern Parish Cluster for a contribution of 1% on the 2008/2009 Precept, thus being £898.80 to be included in the forthcoming budget. After discussion it was agreed that the RFO be requested to obtain a copy of the Southern Parish Cluster's Audited Accounts and the Cluster's plans for the forthcoming year before the Finance & General purposes Committee could make any recommendation to the full council. It was

RESOLVED: That the RFO request the above information from the Clerk to the Southern Parish Cluster before the next Finance & General Purposes Committee meeting.

F853/09

The RFO informed Members that she had recently visited the Borough's Print Unit with two Town Councillors and had been afforded the opportunity to purchase stationery from their framework contract supplier, making potential savings for the Town Council. It was

RESOLVED: That this information be welcomed and noted.

F854/09

The RFO informed Members that the Borough had provided a precept calculator which would enable Members to consider various options when agreeing the precept, which would be undertaken at the next meeting. It was

RESOLVED: That this information be welcomed and noted.

F855/09

EXCLUSION OF PRESS AND PUBLIC

RESOLVED: That under the Public Bodies (Admission to Meetings) Act 1960, members of the press and public are excluded in accordance with Standing Order 68 for the following items of business being in relation to terms of tenders, proposals in negotiations for contracts.

F856/09

ARBORICULTURAL SURVEY

The RFO had previously circulated copies of quotations for a specialist arboricultural survey as requested by the full council. Members considered the high cost of the specialist fees and together with the RFO considered whether the Town Council could justify and apply a relevant statute to the expenditure on property not in its ownership. The RFO was requested to obtain a further estimate from a local arboricultural specialist and report back to the Finance & General Purposes Committee. It was

RESOLVED: That the above information be noted.

F857/09

The meeting closed at 8.45pm

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

Councillor D G Murton

Chairman

Finance & General Purposes Committee

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