

**3<sup>rd</sup> June 2014**

Dear Sir/Madam

**YOU ARE HEREBY SUMMONED TO ATTEND A MEETING OF THE FINANCE COMMITTEE TO BE HELD AT THE LAVERTON, BRATTON ROAD, WESTBURY, ON MONDAY, 9<sup>th</sup> JUNE 2014 AT 7.00 PM.**

Yours faithfully

**Town Clerk**

**Public Forum**

Register between 6.50 pm – 7.00 pm  
Maximum input per person – Strictly 5 minutes  
Forum not to exceed 15 minutes

**Petitions/Depositions to be lodged with the Town Clerk  
at least five working days prior to the Meeting.**

**A G E N D A**

- 1. TO ELECT A CHAIRMAN.**
- 2. TO APPOINT A VICE-CHAIRMAN.**
- 3. TO RECEIVE APOLOGIES (if any) AND REASONS FOR ABSENCE.**
- 4. DISPENSATIONS (if any).**
- 5. DECLARATIONS OF INTEREST (if any) AND REASONS.**
- 6. MINUTES.** To confirm and sign the Minutes of the Committee Meeting held on the 10th March 2014. (Previously circulated with the Annual Town Council Agenda for the 6<sup>th</sup> May 2014.)
- 7. MATTERS ARISING (if any) FROM THESE MINUTES. Note: no new decisions can be taken.**

**Members Matters Arising.**

**8. CHAIRMAN'S MATTERS FOR REPORT.**

**9. INSURANCE RENEWAL 01.06.2014 – 31.05.2015.** To note the following.

The Town Council's three year agreement with Zurich Municipal matured on 31<sup>st</sup> May 2014. Three companies were approached for quotes on a one and three year basis, and the quotes are:

Zurich Municipal	£4,172.38 - 3 year agreement (2013-2014 £6,892.47)
Came & Company	£7,000.00
AON	Did not submit a quote

**Adjustments to this year's policy include:**

Revaluation of The Laverton rebuild cost from £2,266,446.29 to £1,600,000.00.  
CCTV equipment from £100,000.00 to £50,721.00  
Addition of one new laptop

Before the adjustments Zurich's initial charges were:

1 year agreement	£5,235.17
3 year agreement	£4,723.61

The decision was made to remain with Zurich, who had given the Town Council good service over the previous three years, and also paid out on two claims reasonably quickly.

The agreed amount for the next three years is £4,172.38 per annum.

**10. BANKING ARRANGEMENTS AND AUTHORISATION OF PAYMENTS.**

Following the repeal of Section 150(5) of the Local Government Act 1972 – Implementation (England), to consider the option to abandon the two signature rule and what effective systems and arrangements will need to be put in place should it be resolved to recommend such action to Town Council.

To this end, it is recommended a Task & Finish Group is appointed to consider this matter and come back to Committee to recommend whether to abandon the two signature rule, and if so, to put forward appropriate systems and arrangements for banking and authorisation of payments, and any necessary amendments to the Town Council's Financial Regulations. (See attached.)

**11. SPORTS ROADSHOW ACTIVITIES.** Following approval by the General Purposes Committee on the 3<sup>rd</sup> February 2014 (G.1285), this scheme has been booked for five Wednesdays during this summer, and will be held in Grassacres Park – see attached report. However, at that meeting, the General Purposes Committee referred the question of funding the scheme to the Finance Committee. The costs involved are:

Five Wednesdays during the summer holidays @ £200 per day	-	£1,000
Advertising (posters, postcards etc)	-	£300
Total	-	£1,300

It is recommended that these costs be met from the Grants budget (Section 137 – Local Government Act 1972).

**12. INTERNAL AUDIT REPORT 2013-2014 (Final Update) – see attached.**

- a. To receive and consider the Internal Audit Report 2013-2014 (Final Update).
- b. Action Plan R4, R6, R8, R9. To note or make recommendation on these points.

**13. TOWN CLERK & RFO's CORRESPONDENCE/MATTERS:**

**Grants - Section 137 Expenditure: Limit for 2014/2015.** The Department for Communities and Local Government has confirmed that the appropriate sum for parish councils for the purposes of Section 137(4)(a) of the Local Government Act 1972 for 2014/2014 is £7.20 per elector. As at 31<sup>st</sup> March 2014 the Westbury electorate was 10,586 . Therefore, Westbury Town Council has power to make grants up to the value of £76,219.20 under Section 137. The Section 137 budget for 2014/2015 was approved at £11,500.

**NALC Legal Briefing** – The Local Government Transparency Code for parish councils with a gross annual income or expenditure exceeding £200,000 (England only). (See attached.)

**14. END OF YEAR 2013/2014 INCOME & EXPENDITURE STATEMENT.** (See attached.)

**15. MONTHLY INCOME & EXPENDITURE STATEMENT – APRIL 2014.** (See attached.)