WESTBURY TOWN COUNCIL

AT THE MEETING OF THE FINANCE COMMITTEE HELD AT THE LAVERTON, BRATTON ROAD, WESTBURY ON MONDAY, 12TH SEPTEMBER 2011 AT 7.00 PM.

PRESENT: **Cllr S Andrews (Chairman)**

Cllrs Mrs S Ezra, D Jenkins, S Miles and D Windess.

Mr K Harvey, Town Clerk, and Mrs B Mantle.

F.6 **PUBLIC FORM** Nil.

F.7 **ACCEPTANCE OF APOLOGIES AND REASONS FOR ABSENCE:**

Cllr Mrs D O'Hara	-	Business commitment
Cllr C Pope	-	Personal
Cllr Mrs M Pope	-	Personal

F.8 **DECLARATIONS OF INTEREST.** Nil.

F.9 **MINUTES.** The Minutes of the Finance Committee held on the 18th July 2011 were confirmed and signed by the Chairman.

F.10 **RECOMMENDATION TO TOWN COUNCIL ON A REMIT FOR THE NEW FINANCE COMMITTEE.**

To approve detailed procedural documentation for all financial procedures.

To consider the delegation of responsibility to committees for their own budgets, and to recommend to Town Council for approval the extent of that responsibility.

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To receive recommendations from committees on proposed expenditure for inclusion in draft budgets.

To prepare the draft budget for approval by Town Council.

To monitor all income and expenditure against budget.

To review the Town Council's Financial Regulations on an annual basis for submission to the Annual Town Council meeting for approval.

To carry out an analytical review of payments made throughout the year.

To review year end ear marked and general reserves, and make recommendation to Town Council.

To monitor debtors, and set policy.

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To review the Asset Register on an annual basis.

To monitor fixed term deposits.

To consider all small grant applications and make recommendation to Town Council.

To consider all internal audit reports, and recommend any necessary action to Town Council.

To approve the Annual Return submission to the external auditors.

It was further agreed that the Clerk contacts other Town Councils to enquire what their terms of reference are for their finance committees.

7.50 pm