

**WESTBURY TOWN COUNCIL**

**AT THE MEETING OF THE FINANCE COMMITTEE HELD AT THE LAVERTON,  
BRATTON ROAD, WESTBURY ON MONDAY, 26<sup>TH</sup> MARCH 2012 AT 7.00 PM.**

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

**Cllrs Mrs S Ezra, D Jenkins, C Pope, and Mrs D O’Hara.**

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

**F.21 PUBLIC FORM Nil.**

**F.22 ACCEPTANCE OF APOLOGIES AND REASONS FOR ABSENCE:**

Cllr S Miles	-	Business commitment
Cllr Mrs M Pope	-	Work commitment
Cllr D Windess	-	Unwell

**F.23 DECLARATIONS OF INTEREST. Nil.**

**F.24 MINUTES.** The Minutes of the Finance Committee held on the 13<sup>th</sup> December 2011 were confirmed and signed by the Chairman.

**F.25 MATTERS ARISING FROM THESE MINUTES. Nil.**

**Members Matters Arising. Nil.**

**F.26 CHAIRMAN’S MATTERS FOR REPORT. Nil.**

**F.27 FIRST INTERIM AND INTERIM UPDATE INTERNAL AUDIT REPORTS 2011-12.** The recommendations made by the auditor were considered and action was agreed as follows:

**R1** – Cllr Mrs Ezra will undertake periodic “internal checks” of bank reconciliations and journals raised to ensure that no anomalous or long standing uncleared cheques are in existence, also reviewing the content of any journals raised and “signing-off” both records appropriately.

**R2** – The Clerk and staff to develop detailed financial procedures for the office, and to commence work on these by the next committee meeting.

**R3** – Grants – powers to approve such payments are already identified formally in the Minutes.

**R4 & 5** – All chairmen will be reminded to initial all pages in the Minutes, and also to sign the Minutes in meetings at the time approval is given.

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**R6** – To recommend to Town Council that the management of risk and completion/review of annual assessments should be included in the Finance Committee’s terms of reference.

**R7** – To recommend to Town Council that the petty cash imprest level be decreased from £200.00 to £100.00.

**R8** – Any surplus petty cash held will be banked and coded as a miscellaneous income item.

**F.28 EAR MARKED RESERVES.**

**End of Year transfers.** Approved as submitted.

**F.29 DRAFT CAPITAL PROJECTS FIVE YEAR PROGRAMME.** Following amendment, the Draft Capital Projects Five Year Programme was approved for submission to Town Council.

**F.30 FINANCIAL REGULATIONS.** The Financial Regulations were approved, as presented, for submission to Town Council. It was further agreed to carry out an ongoing review of the Regulations at approximately three pages per meeting.

**F.31 ASSET MANAGEMENT.** In line with the Accounts & Audit Regulations and Audit Commission’s recommendations, it was agreed to purchase additional software to record and report the Town Council’s assets at a more realistic value or cost, instead of by insurance value. In addition, approval was given to purchase a mapping system to work with the Asset Manager system and to also provide a valuable tool for use in other areas of Town Council activity, together with installation and training costs for both systems.

**Pear Technology Services Ltd:**

Asset Manager	£450.00
Plotting module	£200.00
Asset Manager Support and updates	£100.00

**Total (exc VAT) £750.00**

PT-Mapper ProG sw Licence	£775.00
Map preparation based on OS Master Map	£200.00
PT-Mapper support and updates	£125.00

**Total (exc VAT) £1,100.00**

Installation and training (exc VAT) **£500.00**

**F.32 FIXED TERM DEPOSITS.** The Clerk was congratulated on achieving bank interest of £986.15 to date, with a further £113.42 by the end of the financial year.

- F.33**            **HSBC BANK ACCOUNT.** Approval was given to the Clerk to close this bank account, and transfer the closing balance of £24,644.59 to the Town Council's Lloyds TSB current account.
- F.34**            **FEBRUARY MONTHLY STATEMENT.** Cllr Mrs Ezra queried the overspend on the Town Council office Telephone and Equipment and Small Tools budgets. The Clerk reported the overspend was due to the purchase of a new telephone, and several new small items of equipment.
- F.35**            **BUDGET 2012-2013.** The amended Budget was received and noted.

**8.00 pm**

**Signed on behalf of the Meeting**  
**this twelfth day of June 2012**

**Chairman**