

LEDBURY TOWN COUNCIL

**MINUTES OF A MEETING
OF THE FINANCE & GENERAL PURPOSES COMMITTEE
HELD ON THURSDAY 9th APRIL 2015
IN THE MARKET HOUSE**

Present: Councillors T Widdows – Vice Chairman
P L Bettington M D Eager
E Harvey C Jupp
C Ridler R Yeoman

In attendance: Mrs K Mitchell - Clerk to the Council
Mrs M Bradman – Deputy Clerk to the Council
1 Member of the public

F.93 - 04.15 APOLOGIES

Apologies were received from Councillors R Barnes, D Durham, A Warmington and P Winter.

F.94 - 04.15 DECLARATIONS OF INTERESTS

There were none declared at this point in the meeting.

(Cllr C Jupp declared a non pecuniary interest at Minute F.99-04.15)

F.95 - 04.15 PUBLIC PARTICIPATION

There were no members of the public wishing to speak.

F.96 - 04.15 MINUTES

Councillor Harvey asked the Clerk for a response to a query raised in the previous meeting regarding the Internal Auditor's report, which the clerk provided.

The Minutes of the Finance and General Purposes Committee meeting held on 26th February, 2015, were confirmed as a correct record.

F.97 - 04.15 FINANCIAL MATTERS

1. Summary of Receipts and Payments

Members were circulated with a Summary of Receipts and Payments from 16th February, 2015 to 31st March, 2015.

RESOLVED: That the summary as presented, be approved and adopted.

2. Invoices for payment

Members considered a list of invoices for payment, copies having been circulated.

RESOLVED: That invoices, no.s 1-7 as presented, be approved for payment.

3. Internal Audit for 2014/15

Members considered the Internal Auditor's report for the year ended 31st March 2015, copies having been circulated.

Members were reminded that the Internal Auditor had made two recommendations in his specific issue internal audit report of 16th February 2015 relating to project management and financial regulations, which were both being taken forward as actions.

Recommendation to Full Council: That the Report be approved, and that the comments and recommendations contained within the Internal Auditor's reports be taken into consideration when reviewing the Financial Regulations.

4. Financial Regulations

Members were advised that the Internal Auditor had confirmed that he would comment on the Financial Regulations following the upcoming review by the Town Council. The Clerk reported that Mrs Wilcox, Chief Executive of the Herefordshire Association of Local Council's (HALC) would be willing to offer advice on Financial Regulations and Standing Orders at the time of the review. The Clerk was instructed to ascertain whether there would be a charge for the service.

RESOLVED: That a working party be set up, comprising Councillors Barnes, Harvey, Winter, Widdows and Yeoman, plus the Clerk and Mrs Wilcox, to review the Financial Regulations in conjunction with the Standing Orders and that recommendations be put forward to the new Council for consideration.

5. The Public Sector Deposit Fund

Members considered information relating to an investment opportunity with The Public Sector Deposit Fund, managed by CCLA (Churches, Charities & Local Authorities)

Councillor Harvey suggested that the Council might wish to look into an alternative option called the 'Funding Circle' which would allow the Council to lend money to small local businesses.

Following discussion it was

RESOLVED: That a CCLA representative be invited to make a presentation on the Public Sector Deposit Fund to the new Council after the May elections, and, that more information be obtained about the Funding Circle.

F.98 - 04.15 ASSET REGISTER

The Clerk advised that after seeking advice from the Internal Auditor, HALC and the Council's insurers there was no requirement to obtain an up to date valuation of the Town Council's property assets. The Internal Auditor had also confirmed that for management purposes fixed assets should be added to the asset register, but for accounting purposes they should be treated as any other purchase or sale and recorded under receipts and payments; as such there was no requirement to depreciate an asset.

Recommendation to Full Council: That in light of advice received, the resolution to obtain a valuation of the Council's property assets be nullified.

F.99 - 04.15 TOWN COUNCIL OFFICES

The Clerk informed members of the rental valuation for the two offices on the first floor of the building. It was suggested that the offices could be marketed through the Ledbury Area Development Trust (LADT) to start up businesses.

Councillor Jupp declared a non pecuniary interest in the LADT at this point in the meeting.

Recommendation to Full Council: That the offices be marketed informally.

That the Clerk contact LADT to progress the matter.

F.100 - 04.15 OUTSIDE BODIES

Members received a report, prepared by Councillor Ridler, from the Market Towns Forum meeting held on 25th March 2015.

RESOLVED: That the report be noted.

F.101 - 04.15 CORRESPONDENCE FOR INFORMATION

The Clerk informed members that the Town Council had received notification from the external auditors, Grant Thornton, that the Council's deadline for the return of the Annual Return for the year ended 31st March 2015 is 15th June, 2015.

RESOLVED: That this be noted.

F.102 - 04.15 DATE OF NEXT MEETING AND ITEMS FOR INCLUSION ON A FUTURE AGENDA

The next meeting of the Finance & General Purposes Committee will be confirmed at the Annual Council meeting on 14th May, 2015.

There being no further business, the Chairman closed the meeting at 8.33pm.

Chairman Date