



New Alresford Town Council

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Minutes of the meeting of the New Alresford Finance Committee held at Alresford Recreation Centre, The Avenue, Alresford, SO24 9EP, on Tuesday 28 May 2019 commencing at 7.30pm

Name	Present	Apologies	Absent
Cllr Divall (Chair)	✓		
Cllr Bean (Vice Chair)	✓		
Cllr Jeffs		✓	
Cllr Evans		✓	
Cllr Gordon-Smith	✓		

ALSO PRESENT: Marcia Phillibert – Town Clerk and Councillor Griffiths

The Chair welcomed all present to the meeting.

FI19/011 TO RECEIVE AND ACCEPT APOLOGIES FOR ABSENCE.

Apologies accepted from Councillors Evans and Jeffs

FI19/012 TO RECEIVE DECLARATIONS OF DISCLOSABLE PECUNIARY AND NON-PECUNIARY INTERESTS ON ITEMS ON THE AGENDA.

Nothing declared

FI19/013 TO ELECT CHAIR OF FINANCE COMMITTEE FOR MUNICIPAL YEAR 2019/20

A proposal was received, seconded and voted in favour of accepting Councillor Divall as Chair of Finance Committee

RESOLVED: That Councillor Divall is Chair of Finance Committee

FI19/014 TO ELECT VICE CHAIR OF FINANCE COMMITTEE FOR MUNICIPAL YEAR 2019/20

A proposal was received, seconded and voted in favour of accepting Councillor Bean as Vice Chair of Finance Committee

RESOLVED: That Councillor Bean is Vice Chair of Finance Committee

FI19/015 TO APPROVE DISPENSATIONS FOR DISCLOSABLE PECUNIARY INTERESTS UNDER SECTION 33 OF THE LOCALISM ACT 2011.

The Clerk advised nothing received for this meeting.

FI19/016 PUBLIC PARTICIPATION FOR FIFTEEN MINUTES TO ALLOW MEMBERS OF THE PUBLIC PRESENT TO RAISE QUESTIONS OF, AND MAKE COMMENTS, REGARDING THE TOWN COUNCIL. QUESTIONS NOT ANSWERED AT THIS MEETING WILL BE ANSWERED IN WRITING TO THE PERSON ASKING THE QUESTION OR MAY APPEAR AS AN AGENDA ITEM FOR THE NEXT MEETING. EACH PERSON WISHING TO SPEAK WILL BE ALLOWED A MAXIMUM OF THREE MINUTES.

(Public Bodies (Admission to Meetings) Act 1960, Section 1)

A member of the public queried that in the April 2019 Forum article the previous Chair stated that both Internal and External auditors were content with the level of reserves and that this is an inaccurate statement as the 2017/18 audit report has not yet been finalised by the External Auditor.

The variation on the precept has not been documented and the budget has not been completed frequently enough. Also a query was raised in relation to Earmarked Reserves and to also document the rationale and justification of the Reserves and to consider public consultation.

FI19/017 To receive and approve minutes and recommendations of the Finance Committee meeting held on 15 January 2019

(LGA 1972 Sch 12 para 41(1))

The minute FI19/008 identified that Councillor Evans was to prepare a draft Finance operating procedure, the Chair requested that the item be referred to Chair of Finance.

To consider investing excess amounts in the current account to another account that would earn reasonable interest. In the meantime, to transfer to the excess to the 32-day savings account.

Recommendation 1: To transfer to the excess funds from the current account to the 32-day savings account pending research into other investments.

Recommendation 2: For the Finance draft operating procedure to be prepared by Councillor Divall.

A proposal was received, seconded and voted in favour of accepting the minutes as a true and accurate record of the meeting on 15 January 2019.

RESOLVED: That the minutes of the meeting held on 15 January 2019 be accepted and approved as a true and accurate record.

FI19/018 Introduction to Council Finance

The Clerk shared documentation and explained the processes and systems that apply to Council finances including budgeting, reserves and the precept. Also, the role of the Finance Committee in respect of making recommendations to Town Council to consider for decision. The Clerks do have access to consultants and bespoke national bodies for advice.

FI19/019 To review and approve draft Terms of Reference – Finance Committee

A proposal was received, seconded and voted in favour of accepting the Terms of Reference.

RESOLVED: That the Terms of Reference – Finance Committee be accepted and approved.

FI19/020 To review and approve NATC Financial Regulations

A proposal was received, seconded and voted in favour of approving the NATC Financial Regulations subject to amendments

RESOLVED: That the NATC Financial Regulations be accepted and approved subject to amendments.

FI19/021 To receive and approve Detailed Balance Sheet, Bank Reconciliation, Bank Statements and Income and Expenditure Report as at 30 April 2019.

(Internal Audit Accounts & Audit Regulations 2003 Reg 2)

Ledger	Balance
Balance Sheet (Asset – Liabilities)	412,427
Income - Expenditure Actual YTD	128,894
Current Account	326,664.84

32 Day Notice	100,766.91
Petty Cash	6.06

A proposal was received, seconded and voted in favour of accepting the Detailed Balance Sheet, Bank Reconciliation, Bank Statements and Income and Expenditure Report as at 30 April

RESOLVED: That the Detailed balance sheet, Bank reconciliation, Bank statements and Income and Expenditure report as at 30 April 2019 be accepted and approved.

FI19/022 To receive Annual Returns for 2016/17, 2017/18 and 2018/19

In order for the new Finance Committee to have oversight of the council finances the previous Annual Returns are shared with the Committee.

RESOLVED: That the Annual Returns 2016/17, 2017/18 and 2018/19 are received.

FI19/023 To receive Variance documentation for 2017/18 and 2018/19

Variance report shared with the Committee of all variances of 15% or more.

RESOLVED: That the Variance documentation is received.

FI19/024 To consider value of spend for extension to Skate Park

The Recreation and Environment Committee request a spend up to the value of £10,000.00 in respect of the works planned for the extension to the Skate Park at Arlebury Park.

A proposal was received, seconded and voted in favour of approving a spend up to the value of £10,000.00 in respect of the works planned for the extension to the Skate Park at Arlebury Park.

RESOLVED: That the spend up to the value of £10,000.00 in respect of the works planned for the extension to the Skate Park at Arlebury Park be approved.

FI19/025 Reports and Issues - For information only

(i) Water utility bill update

The football club has contributed £500.00 towards an unusually high water bill received to the value of £1971.92

(ii) Update regarding repairs to ARC building roof.

It was agreed by councillors electronically to complete the roof works and Solar panels service at the time the scaffolding was in place. The works are now completed and total cost came to £9033.00 including VAT.

Both items were noted

Meeting concluded at 21:10 hours