



Newmarket

TOWN COUNCIL

Minutes of a Meeting of the Finance & Policy Committee
held on Monday 17th November 2008 at 7.15 pm at the Memorial Hall, Newmarket

Attendance :

Councillor J Bailey, Chairman
Councillor C Turner
Councillor W Burch
Councillor R Fletcher
Councillor W Hirst
Councillor M Jefferys

Also Present: Isabelle Barrett - Town Clerk, Rosemary Foreman – Minute Assistant

	Minute	Action by
F/08/11/1	<u>APOLOGIES</u> There were no apologies	
F/08/11/2	<u>DECLARATION OF MEMBERS INTERESTS & CONSIDER UPDATE OF REGISTER OF INTEREST</u> None noted.	
F/08/11/3	<u>TO CONFIRM THE MEETING HELD ON 20th OCTOBER 2008</u> Councillor Bailey signed the minutes of the Finance & Policy Committee meeting held on Monday, 20 th October 2008, as a correct record.	
F/08/11/4	<u>MATTERS ARISING</u> F/08/10/11.01 – Town Clerk advised that she had written to the External Auditor and was awaiting a reply. F/08/10/15.01 – Minute amended at Town Council to read: <i>That the Council notes Councillor Turner’s prospective appointment as a Governor of Ditton Lodge School and wish him well on his appointment.</i>	
F/08/11/5	<u>AN INVITATION TO MEMBERS OF THE PUBLIC TO PUT QUESTIONS/STATEMENTS OF NOT MORE THAN 3 MINUTES DURATION RELATING TO ITEMS LISTED IN THE PUBLIC PART OF THE AGENDA ONLY</u> There were no members of the public present.	
F/08/11/6	<u>SUBMISSION OF SCHEDULES OF PAYMENTS FOR RATIFICATION – OCTOBER 08</u> Members reviewed the list of payments and receipts and after discussion made the following recommendation: <u>F/08/11/06.01 Recommendation</u> <u>That the schedules for payments relating to the period 1/10/08 –</u>	

31/10/08 be received and adopted.

F/08/11/7 TO SIGN THE BANK STATEMENT BALANCES & RELATED BANK RECONCILIATION RE: AGENDA ITEM 6

The Committee agreed that the bank reconciliation relating to the end of month 31/10/08 (month 7) for the Town Council Current and Petty Cash bank accounts should be countersigned.

F/08/11/8 TO ANALYSE THE INCOME & EXPENDITURE REPORT FOR OCTOBER 08

The Committee analysed and discussed the Income and Expenditure data for October and the following actions were agreed:

4014 Cemetery – Light & Heat – Town Clerk to look at increasing Community Services budget 2009/10

Town Clerk

4312 Newmarket Carnival – 140.2% budget used – Town Clerk to look at

Town Clerk

4181 Twinning Expenses – Financial statements not yet received from Maison Lafitte Committee – Town Clerk to monitor situation

Town Clerk

Town Clerk advised that the Internal Auditor had carried out an audit of the accounts and all seemed to be in order. His report was awaited.

F/08/11/9 TO RECEIVE THE 2nd DRAFT BUDGET FOR THE FINANCIAL YEAR 2009/10

Councillor Bailey urged all Chairmen of Committees to look at their budgets and try to reduce them if possible.

The Committee then analysed and discussed the second draft budget for 2009/10 for the Finance & Policy Committee and agreed the following actions:

Town Clerk
Town Clerk

Administration costs – NI/PAYE/Pension – Town Clerk to check figures
Memorial Hall Regeneration – Loan interest – Town Clerk to check figure

After further discussion, the following recommendation was agreed:

F/08/11/9.01 Recommendation

That the second draft budget for 2009/10 for the Finance & Policy Committee be accepted.

F/08/11/10 REVIEW OF EFFECTIVENESS OF INTERNAL AUDIT PROCEDURE 2008/09

The Committee reviewed the Effectiveness of Internal Audit procedure 2008/09 and made the following recommendation:

F/08/11/10.01 Recommendation

That the Review of Effectiveness of Internal Audit procedure

2008/09 be adopted.

F/08/11/11 TO ASSESS BECOMING A VAT REGISTERED COUNCIL
In view of conflicting advice given regarding NTC becoming a VAT registered Council, Councillor Bailey suggested that NTC write to Inland Revenue outlining the situation and asking their advice.

F/08/11/11.01 Recommendation

That a letter be sent in January to the Inland Revenue at Southend-on-Sea requesting a meeting or information on whether the Council should become VAT registered.

Town Clerk/
All

F/08/11/12 CORRESPONDENCE
None noted.

F/08/11/13 DATE OF NEXT MEETING
Monday, 1st December 2008 at 7.15 pm.

F/08/11/14 EXCLUSION OF THE PRESS & PUBLIC
With the vote being unanimous, it was

RESOLVED

That, under section 100a(4) of the Local Government Act 1972, the press and public should be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as prescribed in Part 1 of Schedule 12a of the Local Government Act 1972 and indicated against each item *** and, in all circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

F/08/11/15 *SUBMISSION OF SCHEDULE OF PAYMENTS RELATED TO STAFF SALARIES FOR RATIFICATION – OCTOBER 08**
Members reviewed the list of payments related to Staff Salaries for the month of October 2008 and agreed to the following recommendation:

F/08/11/15.01 Recommendation

That the schedule of payments for Staff Salaries for the month of October 2008 (Cashbook 3) be received and adopted.

Town Clerk advised of the difficulties she was experiencing with the Council's Bankers and the Committee agreed the following recommendation:

Town Clerk/
Cllrs Bailey &
Turner

F/08/11/15.02 Recommendation

That Town Clerk and Councillors Bailey and Turner visit the Council's Bankers to resolve the current procedural difficulties.

F/08/11/16 *TO SIGN BANK STATEMENT BALANCE & RELATED**

BANK RECONCILIATION

The Committee agreed that the bank reconciliation relating to end of month 31/10/08 (month 7) for the Town Council Staff Salaries bank account should be countersigned.

Meeting closed at 7.55 pm

Signed : _____

Date : _____