

Minutes of the Meeting of the **FINANCE COMMITTEE** held in the Four Clocks Centre, Bishop Auckland on **TUESDAY, 19th JULY 2016 AT 5.00 P.M.**

Present: Councillor Anderson (Chairman) and Councillors Brownson and Golightly

Also Present: David Anderson (Town Clerk)

FIN.03/16 APOLOGIES FOR ABSENCE

Apologies were received from Councillors Blackburn, Race, Wilson and S. Zair

FIN.04/16 DECLARATIONS OF INTEREST

Councillors Anderson, Brownson and Golightly, declared a 'registerable interest' in respect of item No 4-6, Community Fund Applications, Bishop Auckland Town Team, however it was noted that the application had been withdrawn.

Councillor Golightly declared a 'registerable interest' in respect of item No 4-6, Community Fund Applications, Bishop Auckland Community Partnership. It was noted that the meeting would be inquorate and therefore the application could not be considered.

FIN.05/16 PUBLIC PARTICIPATION

There were no members of the public in attendance.

REPORT OF TOWN CLERK

FIN.06/16 ACCOUNT BALANCES AS AT 19TH JULY 2016

The Town Clerk reported account balances as follows:-

Public Sector Deposit Fund	£151,263
Deposit Account	£75,753
Current Account	£2,039
Mayors Charity Account	£11,378
Darlington Building Society	£74,010

RECOMMENDED: That the information be noted.

FIN.07/16 BANKING ARRANGEMENTS

Consideration was given to a report regarding the Council banking arrangements (for copy see file of minutes).

Members were reminded that at the Council meeting held on 28th June 2016 the Town Clerk was authorised, in consultation with the Mayor and Chairman of Finance Committee, to open appropriate bank/building society accounts which were covered by the Financial Services Compensation Scheme. (Minute no TC.36/16 refers).

It was noted that an account had been opened with the Darlington Building Society and that accounts were in progress of being opened with HSBC and Nationwide. An account with Santander was also being explored. Funds would be transferred from the Public Sector Deposit Account as alternative accounts were set up. The Public Sector Deposit Fund account would be closed when all of the other accounts were set up.

It was proposed that the maximum balance for any bank/building society account be £75,000, the maximum account covered by the FSCS. However, balances may exceed that amount when the precept was paid into the Lloyds accounts and when

Signed:
Chair

interest payments were made. The Town Clerk would however transfer funds between accounts to ensure these periods are minimised.

- RECOMMENDED:**
1. That the actions taken by the Town Clerk, in consultation with the Mayor and Chairman of Finance, be endorsed.
 2. That the Town Clerk be authorised to manage the accounts as detailed in the report.

FIN.08/16 BANK RECONCILIATIONS AT END OF QUARTER 1

Members noted and confirmed that accounts held by the Council had been reconciled and signed by the Chairman of Finance Committee.

RECOMMENDED: That the bank reconciliations be noted and confirmed.

FIN.09/16 SPEND AGAINST BUDGET AS AT 30TH JUNE 2016 (QUARTER 1)

The spend against budget as at 30th June 2016 (Quarter 1) was considered and noted.

RECOMMENDED: That the position as at 30th June 2016 (Quarter 1) be noted.

FIN.10/16 AUTHORISATION OF CHEQUES – DELEGATED POWERS

In accordance with delegated powers, payments totalling the amounts below had been made as detailed in the report:-

Current Account	£131,603.92
Mayor's Account	15,746.18

RECOMMENDED: That the action taken be confirmed.

FIN.11/16 CHEQUES PRESENTED FOR AUTHORISATION

Members considered a schedule of payments for authorisation totalling £948.78, from the Lloyds current account.

RECOMMENDED: That the payments be authorised.

FIN.12/16 COMMUNITY FUNDS APPLICATIONS

Members considered applications for donations from the following organisations:-

1. The Children's Foundation
2. Bishop Auckland Town team
3. Bishop Auckland Table Tennis Club
4. Bishop Auckland Community Partnership
5. Dean Valley Community Partnership

Members noted that the application from Bishop Auckland Town Team had been withdrawn.

- RECOMMENDED:**
1. That a donation of £100 be made to the Children's Foundation.
 2. That a donation of £400 be made to Bishop Auckland Table Tennis Club

Signed:
Chair

3. That the application from Bishop Auckland Community Partnership be referred to Council for decision.
4. That no donation be made to Dean Valley Community partnership as it operated outside of the Town Council area.

All donations are made under the Localism Act 2011 (Power of Competence)

Signed:
Chair