

LUDGERSHALL TOWN COUNCIL



Minutes of Additional Finance & Policy Meeting held in the Town Council Office, 22 High Street, Ludgershall on Thursday 9th May 2019 at 7-00pm		
Present:	Cllr AKJ Pickernell in the Chair	Cllr M Giles
	Cllr CA Allan	Cllr J Langley
	Cllr B Dance	
Absent:	Cllr B Cordery	
	<u>Agenda Item</u>	<u>Action</u>
164/18-19	1. Apologies – Cllr CD Allan working, the committee resolved to accept these apologies and record under the LGA 1972 Section 99 and Sch 12 para 40.	
165/18-19	2. Declaration of Interests – None.	
166/18-19	3. Financial Statement Year End Information – The End of Year Accounts had been circulated and the Clerk reported that the Annual Governance and Accountability Return (AGAR) 2018/19 has been completed from these accounts, the Committee were happy with the figures. The Clerk reminded the committee that from April 2019 the process will be quicker for agreeing work to be done from their budgets, this is because when working on the precept they itemized their budgeting system. If the spending committees vote to spend part of their agreed budgets, this does not need to go to Finance to agree, as the Full Council have already voted on the precept/budget for those items. When requesting for work to be completed from these budgets, the minutes must reflect the request by stating which budget the item should come from. The Clerk will ensure that the committees know where they are each month regarding their budgets. If the item is not budgeted for then this will need to go to Finance and then onto FTC for agreement. The committee discussed and all agreed, this will be a better system.	
167/18-19	4. Internal Audit – the internal Audit had been circulated the Clerk read the overall Conclusion from the Audit and that the Internal Auditor had completed their part of the AGAR. Three of the recommendations from Octobers Audit, have been noted as implemented and the last recommendation of LTC developing an investment strategy is in progress. There are no further recommendations noted. Regarding the investment strategy Cllr M Giles and the Clerk were at a Training and Networking day and met with a company that specialize in investment plans for local councils. A representative will visit the Finance & Policy meeting at the end of August to discuss LTC's options. The Chair thanked the Clerk for her hard work with the accounts and governance paperwork, and keeping LTC compliant.	
168/18-19	5. Insurance Renewal – Insurance renewals had been circulated and the committee discussed and checked with clerk how the items are insured. The value of the assets are increased each year so that if a claim is made the item will be a new item. Last year's premium was £2,398.12 all new assets have been added, the new premium is £2323.95 (£74.17 less). The committee asked the Clerk to put on FTC Agenda for acceptance of FTC.	Clerk
169/18-19	6. New Quotes for Container & Tables –	

	<ul style="list-style-type: none"> • When the Clerk went to order the second container she was asked to pay in full prior to order, she was not comfortable with this and after speaking with the Chair there was also an item that had been omitted. The Clerk went back to the 3 companies to get revised quotes and produced a table of costs. The Committee discussed and decided on the cheapest option of Parsons £1870.00, Sleepers £360.00 change of fencing £250.00 totals £2335.00 (not including VAT). Originally the resolution for payment from Rolling Capital Funds was for £2050.00 therefore an amended resolution is required. Clerk to put on FTC Agenda. • The Clerk had been asked to get costs for 20 folding tables the same as those in the scout hall for Civic Events. As these are expensive, alternatives were sought and a cost comparison had been circulated. The committee discussed the quality of the white folding tables and discounted these. The economy version of the tables in use in the Scout Hall work out at £88.00 for a 6ft table. The committee discussed and asked the clerk to order 15 of these tables which will total £1320, with a light brown coloured tabletop. The money will come from Civic Events budget bearing in mind that the monies made from events held during the year can be utilized. 	<p>Clerk</p> <p>Clerk</p>
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There being no further business to discuss the meeting closed at 7.45pm.

Next meeting will be held on 29th May 2019 at 7pm, in the Town Council Office.

Signed.....Date.....