



Stanley Town Council

NOTICE OF MEETING

I hereby give notice that a Finance and Governance Committee meeting of Stanley Town Council will be held on Wednesday, the 19th July 2017 at 6.00pm at Civic Hall, Front Street, Stanley DH9 0NA.

TO ALL MEMBERS of the STANLEY TOWN COUNCIL FINANCE AND GOVERNANCE COMMITTEE

J Stephenson (Chair)	M Davinson	L Christie	D Marshall	D Carmichael
J Pallas	L Timbey	H Clark	J Nicholson	D Tully
B Nair*	G Graham*			

*ex-officio

You are hereby summoned to attend a meeting of the **Finance and Governance Committee of Stanley Town Council** to be held in **Civic Hall, Stanley** on **Wednesday the 19th July 2017 at 18.00** in order to transact the following business:

Yours sincerely,

Alan Shaw
Town Clerk
12th July 2017

Please turn off all mobile phones or set to silent mode
Please refer to the Policy for recording proceedings

A G E N D A

1 APOLOGIES FOR ABSENCE

To **RECEIVE** any apologies and reasons for absence.

2 DECLARATIONS OF INTEREST

Members are invited to **DECLARE** disclosable pecuniary interests and other interests, along with the nature of those interests, in relation to any item on this agenda.

3 PROCEDURAL AND APPROPRIATE ANNOUNCEMENTS FROM THE CHAIR

To **RECEIVE** any announcements from the Chair or Town Clerk.

4 PUBLIC PARTICIPATION

An adjournment will be allowed at the direction of the Chairman to allow for public comment and response in relation to items on this agenda or to consider written questions from the public submitted in advance of the meeting (*Individuals will be permitted a maximum of three minutes each. Total time for this session is limited to fifteen minutes*).

5 CONFIRMATION OF MINUTES (ATTACHMENT A)

To **APPROVE** as a correct record and sign the minutes of the Finance & Governance Committee Meeting held on 14th June 2017.

6 ACCOUNTS FOR PAYMENT AND BANK RECONCILIATION

Statutory Basis: Accounts & Audit (England) Regulations 2011

June 2017

Schedule of Payments	(ATTACHMENT B)
Schedule of Receipts	(ATTACHMENT C)
Bank Reconciliation	(ATTACHMENT D)
Statement Current Account	(ATTACHMENT E)
Statement Saver Account	(ATTACHMENT F)

Committee is requested to **CONSIDER** the attached information and:

- (i) **APPROVE** the payment of accounts for June 2017; and
- (ii) **NOTE** the Bank Reconciliations for June 2017.

7 BUDGET MONITORING

The Town Clerk has prepared a budget monitoring report for scrutiny by Committee. The report focuses on exceptions and does not report specifically about budgets which are on target.

Attachments

Budget Monitoring Report	(ATTACHMENT G)
Year to Date Income/ Expenditure	(ATTACHMENT H)
Year to Date Trial Balance	(ATTACHMENT I)

Committee is requested to **CONSIDER** the attached information and:

- (i) **DECIDE** if any further action is required; and
- (ii) **REVIEW** the format of financial reporting for future meetings.

8 MEDIUM TERM PLAN

Committee is requested to **CONSIDER** the format and timetable for production of the medium term plan and make **RECOMMENDATIONS** to Full Council. Considerations should include:

- (i) Identifying achievable priorities for the Town Council
- (ii) Five year delivery plan
- (iii) Budgetary requirements/ constraints
- (iv) Format of scoping meetings/ workshops
- (v) Timetable for publication and launch

9 COMMITTEE FORWARD PLAN (ATTACHMENT J)

The Town Clerk has drafted an outline forward plan to assist Committee in planning its workload.

Committee is requested to **REVIEW** the plan and make any changes necessary.

10 INVESTMENT OPPORTUNITIES (ATTACHMENT K)

The Town Council currently hold its General Reserves in a savings account which generates very little interest. Consideration should be given to investing a proportion of the General Reserves to give a better return on investment.

RECOMMENDATION: The Town Clerk, in consultation with the Chair of the Committee, should investigate suitable investment opportunities and bring back a report for consideration by Committee after the recess.

11 DATE, TIME AND VENUE OF NEXT MEETING

Finance and Governance Committee, 6.00pm, 13th September 2017

In accordance with the Public Bodies (Admission to Meetings) Act 1960, members of the public and press are welcome to attend the meeting. Members of the public will only be permitted to speak at the beginning of the meeting during Public Question Time.