

DUNSTABLE TOWN COUNCIL

MINUTES OF ACCOUNTS SUB-COMMITTEE

HELD AT GROVE HOUSE, 76 HIGH STREET NORTH, DUNSTABLE

ON WEDNESDAY 20 JUNE 2018

Present: Councillors Mike Mullany (Chairman) and Peter Hollick (Vice-Chairman) with Rosemary O'Sullivan (Head of Finance and Support Services)

Apologies: Councillor Nigel Warren

1. PAYMENT OF ACCOUNTS

The Head of Finance and Support Services presented the supporting documentation for consideration in approving the schedule of accounts for payment. This included the detailed Purchase Ledger Daybook of invoices received in the relevant period, the detailed schedule of Purchase Ledger Cheque, Direct Debit and BACS payments, a spreadsheet reconciling invoices received as per the Purchase Ledger and payments made against them.

Detail of all payroll costs for the previous month, including net salaries paid directly by BACS and payments to HMRC, Bedfordshire Pension Fund and Unions were included with a separate audit trail.

The Head of Finance and Support Services provided further information regarding particular invoices queried by the Sub-Committee.

RESOLVED: i) that the schedule of accounts processed for payment for the period 23 May to 19 June 2018 be approved (see Appendix 1)

ii) that Councillors' action in authorising prior payments by BACS and Bankline as detailed on the schedule be confirmed

iii) that Councillors' action in authorising payment on cheque numbers 26485 and 26486 be confirmed.

2. BANK RECONCILIATIONS

In accordance with Financial Regulations, the Sub-Committee verified the bank reconciliations for all accounts as at 31 May 2018 and the Chairman signed the bank statements accordingly.

Members noted the balance held on the Business Reserve Account and it was agreed that funds would be invested through the Council's bankers and the Public Sector Deposit Fund on short term deposit accounts to achieve a better rate of return.

3. INCOME AND EXPENDITURE

The Sub-Committee received the Income and Expenditure report as at 31 May 2018 which had also been circulated to all members of the Council.

4. ROLE OF ACCOUNTS SUB-COMMITTEE

Members recalled that at the meeting of Finance and General Purposes Committee held in March, Members had given consideration to the purpose of the Accounts Sub-Committee and discussed whether alternative arrangements could be made. Whilst it was acknowledged that the two member signature on cheques or other orders for payment was no longer a statutory requirement, the additional responsibility for budget monitoring and acting as the Council's Audit Committee was also part of the Sub-Committee remit and therefore it was agreed that the meetings would continue in the current manner.

The current Chairman and Vice-Chairman of Accounts Sub-Committee have again raised the question of the role of the Accounts Sub-Committee and suggest that alternative arrangements could be put in place for the release of payments, whilst still ensuring that safe and efficient arrangements are in place to maintain robust controls, having regard to the extant control measures and processes.

It was felt that the Accounts Sub-Committee should focus on expenditure against budget and have the time to consider the income and expenditure reports in detail, together with evidence of bank reconciliations and current balances, commitments, etc.

The Head of Finance and Support Services was asked to prepare a report for approval by Accounts Sub-Committee setting out possible alternative arrangements and specific duties of the Accounts Sub-Committee, for consideration at a future meeting of Finance and General Purposes Committee.