

DUNSTABLE TOWN COUNCIL

MINUTES OF ACCOUNTS SUB-COMMITTEE

HELD AT GROVE HOUSE, 76 HIGH STREET NORTH, DUNSTABLE

ON WEDNESDAY 22 AUGUST 2018

Present: Councillors Nigel Warren (in the Chair), Johnson Tamara and Liz Jones with Lisa Scheder (Finance Officer)

Apologies: Councillors Mike Mullany (for whom Liz Jones substituted) and Peter Hollick

1. PAYMENT OF ACCOUNTS

The Finance Officer 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.

RESOLVED: i) that the schedule of accounts processed for payment for the period 18 July to 21 August 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 cheque number 26513 be confirmed as cancelled

2. BANK RECONCILIATIONS

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

The Sub-Committee noted the two new short term deposit accounts now opened as follows:

Bank	Investment	Interest Rate % p.a.	Term
CCLA Public Sector Deposit Fund	£500,000	0.52% (approx.)	Instant Access
NatWest Treasury Reserve	£1,000,000	0.71%	6 months fixed (Interest due for term is £3,598)

3. INCOME AND EXPENDITURE

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