

DUNSTABLE TOWN COUNCIL

MINUTES OF ACCOUNTS SUB-COMMITTEE

HELD AT GROVE HOUSE, 76 HIGH STREET NORTH, DUNSTABLE

ON THURSDAY 21 FEBRUARY 2019
(Postponed from Wednesday 20 February 2019)

Present: Councillors Mike Mullany (Chairman) and John Chatterley with Lisa Scheder (Finance Officer)

Apologies for Absence: Councillors Peter Hollick (for whom John Chatterley substituted) and Nigel Warren

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 23 January to 19 February 2019 be approved (see Appendix 1)

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

2. BANK RECONCILIATIONS

In accordance with Financial Regulations, the Sub-Committee verified the bank reconciliations for all accounts as at 31 January 2019 and the Chairman signed the bank statements accordingly.

The Sub-Committee noted the short-term deposit re-invested as follows:

Bank	Investment	Interest Rate % p.a.	Term
NatWest Treasury Reserve	£1,000,000	0.80%	6 months fixed from 11.02.19 (Interest due for term is £3,989.04)

3. INCOME AND EXPENDITURE

The Sub-Committee received the Income and Expenditure report as at 31 January 2019, which had also been circulated to all members of the Council.