

WIMBORNE MINSTER TOWN COUNCIL

MINUTES of a meeting of the **RESOURCES COMMITTEE** held on **TUESDAY 19 MAY 2009 at 6.30 pm** in the Committee Room, Town Hall, Wimborne Minster.

COMMITTEE MEMBERS PRESENT

Cllr R D Cook
Cllr Mrs B S J Feltham
Cllr A J Hampton
Cllr L G Harvey
Cllr M J Hodkinson
Cllr Mrs D J March
Cllr A K Oliver, MBE
Cllr J Burden – Ex-Officio – Chairman of the Council
Cllr T F Wheeler – Ex-Officio – Vice-Chairman of the Council

COMMITTEE MEMBER NOT PRESENT & APOLOGY GIVEN

Cllr D G L Packer

Chairman of the Council presiding.

15 **ELECTION OF CHAIRMAN 2009/2010**

RESOLVED that Cllr A J Hampton be elected Chairman of Committee for the 2009/2010 municipal year.

Cllr Hampton in the Chair.

16 **ELECTION OF VICE-CHAIRMAN 2009/2010**

RESOLVED that Cllr Mrs B S J Feltham be elected Vice-Chairman of Committee for the 2009/2010 municipal year.

17 **SCHEDULE OF PAYMENTS**

The cheques for May 2009 were approved and signed – see **Appendix A** to these Minutes.

18 **MONTHLY ACCOUNTS**

The Town Clerk submitted for information the monthly accounts for the period to the end of April 2009, a copy of which had been circulated to each Member and a copy of which appears as **Appendix B** to these Minutes in the Minute Book.

19 **INTERNAL AUDITOR'S REPORT**

The Town Clerk submitted a letter dated 12 May 2009 from the Internal Auditor, a copy of which had been circulated to each Member and a copy of which appears as **Appendix C** to these Minutes in the Minute Book.

The Town Clerk added that he had been concerned that with the low interest rates the Town Council would not meet the budgeted income on balances. This had also been raised by the Internal Auditor.

With a view to maximising the Town Council's income and minimising risk to its investments, the Town Clerk sought the Committee's approval to investing £50,000 of the money held in balances in a NatWest High Interest Bond for seven months at 1.6%.

The Town Clerk would report back to the Committee with suggestions for investing a further £50,000 with a separate bank, thereby minimising risk.

RESOLVED

- (a) that the report of the Internal Auditor be noted;
- (b) that as it is his last audit, Mr Preston be thanked for his services over the years;
- (c) that approval be given to invest £50,000 of the Town Council's balances in a NatWest Bond for a period of seven months.

20 **FINAL ACCOUNTS 2008/2009**

The Town Clerk submitted the final accounts for the year ending 31 March 2009, a copy of which had been circulated to each Member and a copy of which appears as **Appendix D** to these Minutes in the Minute Book.

RESOLVED that the accounts be approved for external audit.

21 **ANNUAL RETURN 2008/2009**

The Town Clerk submitted the Statement of Accounts and Annual Governance Statement as part of the Annual Return to the external auditor for the year ending 31 March 2009, a copy of which had been circulated to each Member and a copy of which appears as **Appendix E** to these Minutes in the Minute Book.

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RESOLVED that the Statement of Accounts and Annual Governance Statement be approved for audit purposes.

The meeting closed at 6.50 pm.

Signed Date.....
Town Mayor and Chairman of the Council