

**Minutes of the Finance, Management, Land & Property Committee Meeting  
held on Monday 17<sup>th</sup> November 2014**

Present:	Cllrs S Tulley R Brown B Capstick R Hayhurst P Jordan J Thomas	Chair
In attendance	Clare L Baxter	Town Clerk

1. **To receive apologies for absence**  
None
2. **To receive Declarations of Interest – Disclosable Pecuniary**  
None given
3. **To approve Receipts and Payments Report for October 2014**  
**Resolved.** That the receipts and payments report for October 2014 be approved as circulated to members.
4. **To approve payments from Current and Wages Accounts from 7<sup>th</sup> November to 17<sup>th</sup> November 2014**  
**Resolved.** That the payments from Current and Wages Accounts from 7<sup>th</sup> November 2014 to 17<sup>th</sup> November 2014 be approved as circulated to members. Payments from current account £33,472.50 payments from wages account £8,856.46 cheques were signed by Councillors Jordan and Tulley.
5. **To approve payments from Imprest Account, October 2014**  
**Resolved.** That the payments from Imprest Account from 1 October 2014 to 31 October 2014 be approved as circulated to members.
6. **To give updates on ERDF (first floor refurbishments)**  
**Resolved.** Two tenders were received from AB Limited and O&P Construction. The Architect advised Council to eliminate AB Limited from the tender process due to their inexperience in this type of work and the fact that they had not been trading for a twelve month period.  
Council therefore appointed O&P Construction. The work will commence on Monday 24<sup>th</sup> November 2014 and will be completed by 19<sup>th</sup> December 2014.
7. **To report finance processes for ERDF (First floor refurbishments – Westfield Centre)**  
**Resolved.** The project will be paid from 106 monies and European Regeneration Development Fund.

The first payment will be made by week 2 and the final payment will need to be paid by 19<sup>th</sup> December 2014.

8. **To report on meeting with Providence Builders – Front of house improvements – Westfield Centre**

**Resolved.** The builders have provided a quote for work which includes dropped kerbs, painting of the timbers, pointing and a small wall in front of the building. Council will need to source two further quotations to be compliant and before selecting the builder who offers best value.

9. **To report internal audit report**

**Resolved.** The internal audit report was circulated to all members of the Council. Members thanked the Town Clerk for her work with the internal audit and approved the report.

10. **To approve the Depreciation of Assets Policy**

**Resolved.** Council approved the Depreciation and Assets Policy as set out below for the purpose of ERDF:

**Electrical equipment**

The Council recognises that its electrical equipment has a finite life span, after which its functionality will recede and its value will depreciate. Therefore, all electrical equipment is deemed to be of utility for two years after purchase.

**Property maintenance and decoration**

The Council recognises that its properties require regular maintenance and decoration in order to ensure health and safety of personnel, to prolong utility and to sustain both aesthetic and monetary value. Therefore, all property maintenance/repairs and decoration are deemed to be of service for three years from installation/application.

**Fixtures, fittings and furniture**

The Council recognises that its fixtures, fittings and furniture have a finite life span, after which functionality will recede and value will depreciate. Therefore, all fixtures, fittings and furniture are deemed to be of utility for three years after purchase.

This policy shall be reviewed every 12 months.