

Minutes of the **Extraordinary Meeting of the Full Council** of Buckingham Town Council held on **Monday 6th July 2009** in Room MB1 in the Masons Building, University of Buckingham, Hunter Street, Buckingham.

**Present:** Cllr. H. Cadd - Town Mayor  
Cllr. T. Bloomfield  
Cllr. P. Collins  
Cllr. Mrs P. Desorgher  
Cllr. M. Smith  
Cllr. R. Stuchbury

**In attendance:** Anne Wilson Town Clerk  
Stuart Wilbur RBS Accounting

### **208/09 Apologies for Absence**

**RESOLVED** to receive apologies from Cllr. Mrs G. Collins, Cllr. D. Isham, Cllr. R. Lehmann, Cllr. G. Loftus, Cllr. Ms R. Newell and Cllr. Mrs P. Stevens.

### **209/09 Declarations of Interest**

**RESOLVED** that there were no declarations of any personal or prejudicial interest

### **210/09 End of Year Accounts 2008/2009**

Following the resolution minute no: **172/09** of Full Council on Monday 29<sup>th</sup> June 2009 as follows:

**RESOLVED** that members agreed to accept and confirm the 2008/2009 End of Year Accounts and the Annual Governance Statement but recommended that all Councillors attend to receive the explanations from Stuart Wilbur of RBS Accounts on the amendments to the format of the accounts on the 1<sup>st</sup> July 2009.

Stuart Wilbur, from RBS Accounting attended the meeting to explain to members the changes in the way the end of year accounts are presented.

Stuart introduced himself, explained that he was a qualified accountant and had been involved with the local council sector for many years. He explained the three levels of councils account for auditing purposes.

Stuart explained the unusual manner in which debtors, creditors and committed expenditure had been treated in previous years. Although there was no financial wrongdoing the end result was an understatement of the financial position of the Town Council.

Stuart explained that together with the Town Clerk he had produced a list of Earmarked Reserves. This money is earmarked for specific projects which the Council have planned but have not yet undertaken them or for other things as in Buckingham's case e.g. professional fees, play area maintenance.

Stuart explained that if the Council sold assets then they could use the money to reduce loans or buy other assets with them but not support the precept. The interest however can be used.

The loan had been included in the balances of the Council at the year end 2007/008. The treatment of a loan and assets is different in the local council sector. The loan is written straight off to expenditure in the year you receive it.

Cllr. Smith Circular Walk money had been passed over to the Council and Stuart said this money now formed a separate heading in Earmarked Reserves. Cllr. Smith explained that there were specific things that the money could be spent on in the town.

**RESOLVED** that Stuart Wilbur be invited back to the Council meeting in February/March 2010 to discuss with members items that could be put into the Earmarked Reserves at the end of 2009/2010.

**FURTHER RESOLVED** that Stuart Wilbur be invited to present the 2009/2010 End of Year Accounts at the Full Council meeting where they will be agreed.

Cllr. Smith proposed a vote of thanks to Stuart Wilbur, thanking him for attending the meeting and explaining the accounts so members could understand the changes to the format.

**RESOLVED** the Members agreed that the End of Year accounts be accepted in line with minute no: **172/09** above.

**Signed** ..... **Date** .....

**Town Mayor**