

## EXMOUTH TOWN COUNCIL

### MINUTES OF A MEETING OF THE FINANCE COMMITTEE HELD IN THE COUNCIL CHAMBER, TOWN HALL, EXMOUTH ON 15TH SEPTEMBER 2014 AT 8.00pm

**PRESENT:** Councillors D Chapman      C Nicholas  
                                (Chairman)            (Vice Chairman)  
                                B Cole                 J Humphreys  
                                T Cope                 B Nash  
                                V Duval-Steer      I Stewart  
                                L Elson                P Stott  
                                S Gazzard            M Williamson  
                                A Greenhalgh

**APOLOGIES:** Councillors T Dumper, P Graham, B Taylor, B Toye, E Wragg and S Wragg.

#### **Public Speaking**

There were no questions raised at the Public Forum.

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#### **F14/050. MINUTES OF THE MEETING HELD ON 7<sup>TH</sup> JULY 2014**

The Minutes of the meeting held on 7<sup>th</sup> July 2014 were approved and signed as a correct record with the amendment that Councillor I Stewart's name was spelt incorrectly under F14/038. Councillor L Elson requested that under declarations of pecuniary interest that the item column be replaced with the relevant minute reference as the agenda did not accompany the minutes. Item 10 within the minutes did in fact refer to F14/046. That was agreed.

**Proposer: Cllr L Elson Seconded: Cllr V Duval-Steer**

#### **F14/051. DECLARATIONS OF PECUNIARY INTEREST AND DISPENSATION**

No declarations were made and no requests for dispensation had been received.

#### **F14/052. EXCLUSION OF PRESS AND PUBLIC**

There were no items which necessitated the exclusion of the press and public.

#### **F14/053. URGENT BUSINESS**

There were no items of urgent business.

#### **F14/054. REPORT FROM THE RESPONSIBLE FINANCE OFFICER**

The Responsible Financial Officer had previously circulated a Financial Report and Bank Reconciliation for the financial period ending 31<sup>st</sup> August 2014. The Town Clerk stated that the variance column did not reflect the 2<sup>nd</sup> precept payment which had been credited on the 1<sup>st</sup> September and the variance column did not reflect how the budget was to be spent. Budget code 112 Town Management was overspent due to the £6,500 spent on flags. Budget code 129, Festival, the wash-up

meeting had not taken place but a surplus in funds had been reported which could be used to offset the Festival Organiser's maternity leave. Budget code 203, Youth Council, two events had taken place in the first half of the year so funds had been exhausted. Budget code 209, Gorfin Hall, refurbishment scheduled for 2013/14 had taken place in April so as to accommodate hirers of the hall. Code 101, Direct Service Delivery, was to be renamed Allotments. Members asked if the dollar shares could be converted to pounds as the interest was now paid in pounds. Discussion took place on the possibility of the sale of the dollar shares as some work had been carried out with brokers by the previous Town Clerk as to whether it was possible. That possibility was to be revisited. Councillor I Stewart checked the printed bank statements against the bank reconciliation on behalf of the Committee and confirmed they matched the funds reported.

**F14/055. TRUST FUND WORKING PARTY**

A list of payments authorised by the Trust Working Party had been previously circulated. Ben and Alex Lane's mother had written a letter to the Town Council members with an update on the boys' progress and a thank you.

**F14/056. EXTERNAL AUDIT**

The clean outcome of the External Audit by Grant Thornton was noted with a note of thanks to Julie Gregory, Finance Administrator, for her high standards of work.

**F14/057. REPORTS FROM OTHER LOCAL BODIES, COUNCILLORS AND THE TOWN CLERK AS APPROPRIATE**

The art trail signage was progressing slowly and it had been confirmed in writing from DCC that Section 106 funding from the Premier Inn development would provide the £10,000 needed for the project.

**F14/058. DATE OF NEXT MEETING**

The next meeting will be held on 27<sup>th</sup> October 2104.

**The meeting closed at 8.13pm**

SIGNED.....  
**Chairman**

**DATED.....**