

EXMOUTH TOWN COUNCIL

MINUTES OF A MEETING OF EXMOUTH TOWN COUNCIL FINANCE COMMITTEE HELD IN THE COUNCIL CHAMBER AT EXMOUTH TOWN HALL ON THURSDAY 15TH NOVEMBER 2018

PRESENT: Councillors: B De Saram
L Elson
S Gazzard
C Nicholas (Chair)
B Taylor
J Trail

Officers: Lisa Bowman, Town Clerk & Julie Gregory, Minute Taker.

F18/027 APOLOGIES

Cllrs B Cole, T Dumper, P Garbutt, R Masding, K Norton, A Sadiq, R Scott, B Toye & M Williamson

F18/028 MINUTES OF THE MEETING HELD ON 30TH AUGUST 2018

The Minutes of the meeting held on 30th August 2018 were approved and signed as a correct record. Proposed by Cllr L Elson & seconded by Cllr S Gazzard.

F18/029 MATTERS ARISING FROM FINANCE COMMITTEE MEETING

The RFO reported that she had spoken to Stephanie Clark, the Officer for the Exe Estuary Management Partnership who had originally helped to set up the Exe Patrol Boat scheme, regarding the money that we hold. A large number of organisations had contributed to the initial funding pot and her view was that Exmouth Town Council ought to go back to the contributors and ask if they were happy to for us to pass the funds on to Exeter City Council to use for fuel when their new Patrol Boat is launched. She did not think that Habitat Regulations Boat met the criteria because its remit is completely different to the remit of the original Patrol Boat which the funding supported. We will email all the associations for approval to pass on the funds to Exeter City Council accordingly.

In response to a question about the status of the Festival Wash-up meeting, the RFO reported that a Festival Working Party meeting had recently taken place and the final accounts had been scrutinised, even though there were still a couple of payments outstanding. The Festival had again covered its costs, with a contribution from the Town Council of £17,000. The notes of the Festival Working Party meeting and the associated accounts will be circulated to members.

F18/030 DECLARATIONS OF PECUNIARY INTEREST AND DISPENSATION

There were 2 declarations of pecuniary interest or dispensation made at that part of the meeting.

Item	Councillor	Declaration type		Reason
		Pecuniary	Personal	
	Cllr. J Trail		X	Exe Estuary Management Partnership
	Cllr. B De Saram		X	Exe Estuary Management Partnership

F18/031 EXCLUSION OF THE PRESS AND PUBLIC

There were no items to be dealt with that necessitated the exclusion of the press and public.

F18/032 REPORT FROM THE RESPONSIBLE FINANCE OFFICER

The Responsible Financial Officer had previously circulated a Financial Report which included an Income and Expenditure Report, bank balances and a summary of funds which are held on behalf of the Council's charitable trusts.

The RFO reported that we had been in touch with Michelmore Solicitors to identify a Trust specialist to work with us to see what scope there is for us to use the funds more broadly based on the original bequest. We will seek advice and report back when we have more information. Also, as a result of the sale of Dr Pepper to Keurig, the share price has been negatively impacted and the value of the fund has been affected. We will monitor this but as with all share holdings, the value of investments can and do fluctuate. Due to the associated cash dividend, the monetary value of the fund has gone up and the extra cash we now hold has effectively offset the drop in the share value so that if we were to redeem those shares we would be in a neutral position.

F18/033 TO RECEIVE THE STATEMENT OF INCOME AND EXPENDITURE AGAINST BUDGET AND REVIEW THE RECONCILIATION OF ACCOUNTS AGAINST BANK STATEMENTS

The RFO reported that here were no areas of concern and that the only areas that have an overspend are capital projects where it has been agreed to take the funding out of reserves.

Cllr B De Saram checked the printed bank statements against the bank reconciliation on behalf of the Committee and confirmed they matched the funds reported.

A list of payments for the months of September and October had been circulated for information and was duly noted and authorised.

F18/034 APPLICATIONS FOR GRANTS

The committee discussed one grant application before them and recommended approval as shown in the table. The RFO asked for it to be noted that she acts as Secretary to 299 (Exmouth) Squadron.

Applicant	Description	Amount Requested	Amount Approved
1. 299 (Exmouth) Squadron ATC	Funding of two new laser printers	£598.00	Proposed by Cllr Lyne Elson, Seconded by Cllr Bruce De Saram

F18/035 TO DISCUSS AND APPROVE A SPONSORSHIP REQUEST BY THE JURASSIC COAST TRUST FOR FUNDING TOWARDS A REPRINT OF THE RED COAST REVEALED BOOK (amount requested £500 - £750)

This item was deferred at the last meeting pending more information. The RFO circulated a copy of the book and reported that since publication they have sold 5000 copies and were looking to do a reprint of 2000 – 2500 with all profits going direct to the Jurassic Coast Trust. The Trust is looking for a contribution from each Town of between £500 - £750. Budleigh Salterton, Seaton and Sidmouth Town Councils have agreed to contribute. The Committee agreed to sponsor the publication at a cost of £750.00 out of the Council's current advertising budget.

RESOLVED THAT £750 BE EXPENDED FOR SPONSORSHIP TOWARDS THE RED COAST REVEALED BOOK CURRENT ADVERTISING BUDGET

Proposed: Cllr B Taylor

Seconded: Cllr L Elson

F18/036 TO AUTHORISE A LIST OF SCHEDULED PAYMENTS WHICH ARISE ON A REGULAR BASIS, FOR THE YEAR 2018 – 2019, IN ACCORDANCE WITH FINANCE REGULATIONS 5.6

RESOLVED THAT A LIST OF SCHEDULED PAYMENTS WHICH ARISE ON A REGULAR BASIS, FOR THE YEAR 2018 – 2019, IN ACCORDANCE WITH FINANCE REGULATIONS 5.6 BE AUTHORISED

Proposed: Cllr S Gazzard

Seconded: Cllr B De Saram

F18/037 REVIEW OF EFFECTIVENESS OF INTERNAL AUDIT.

As part of the Governance and Accountability for Local Councils, Exmouth Town Council has to adhere to certain criteria in terms of internal audit etc. and it is recommended that the Council reviews the effectiveness of its internal audit process every 3 years. Lisa Bowman explained that the Council appointed David Hinchliffe in 2016 and a copy of the following documents were circulated for Councillors to examine:

- Copy of original letter to David Hinchliffe
- Copy of engagement letter
- Scope of work
- Copy of report from David Hinchliffe relating to internal audit objectives from his point of view
- Email from David Hinchliffe who has been engaged in internally auditing our processes and systems for the current financial year.

We are required in line with the Practitioner's Guide to Governance and Accountability for Local Councils to review the effectiveness of internal audit according to five criteria:-

- The scope of internal audit
- Independence
- Competence
- Relationship with the clerk and the authority
- Audit planning and reporting.

Councillors were asked to examine each of the criteria and confirm that Exmouth Town Council is confident that the quality of the delivery of the internal audit service is adequate and provides reliable assurance about the authority's internal controls and its management of risk.

RESOLVED THAT THE QUALITY OF THE DELIVERY OF THE INTERNAL AUDIT SERVICE IS ADEQUATE AND PROVIDES RELIABLE ASSURANCE ABOUT THE AUTHORITY'S INTERNAL CONTROLS AND ITS MANAGEMENT OF RISK.

Proposed: Cllr S Gazzard

Seconded: Cllr L Elson

F18/038 DATE OF NEXT MEETING

The date of the next meeting is 7TH February 2019

F18/039 DATE OF BUDGET MEETING

It was agreed that an informal, cross party budget meeting will be held on Monday December 3rd at 6pm.

The meeting closed at 6.45pm

SIGNED.....
Chairman

DATED.....