

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 AUGUST 2019

PRESENT: Councillors: B Bailey
F Cullis
O Davey
L Elson
P Millar
C Nicholas
A Sadiq (Chair)
J Whipps

OBSERVER: Councillor D Poor (left the meeting at 7.30pm)

OFFICERS: Lisa Bowman - Town Clerk, Julie Gregory – Minute Taker

F19/053 APOLOGIES
Cllrs S Gazzard & B Toye

F19/054 MINUTES OF THE MEETING HELD ON 23RD MAY 2019
The Minutes of the meeting held on 23rd May 2019 were approved and signed as a correct record. Proposed by Cllr L Elson & seconded by Cllr J Whipps

F19/055 MATTERS ARISING FROM FINANCE COMMITTEE MEETING
There were no matters arising.

F19/056 DECLARATIONS OF PECUNIARY INTEREST AND DISPENSATION

Item	Councillor	Declaration type		Reason
		Pecuniary	Personal	
9	L Elson	X		Treasurer Exmouth & District Community Transport Group
10			X	Friend of a Member of the Exmouth Museum Committee
9	C Nicholas	X		Exmouth Town Council representative of Exmouth & District Community Transport Group
10			X	Friend of a Member of the Exmouth Museum Committee
10	B Bailey		X	Town Council representative on Exmouth & District Community Partnership
8	O Davey		X	Member of Bicton Street Blues who received a payment from Exmouth Town Council for performance at the Exmouth Festival
9	O Davey		X	Allotment Holder
10	O Davey		X	Friend of Exmouth Museums Treasurer

F19/057 EXCLUSION OF THE PRESS AND PUBLIC

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

F19/058 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. No queries were raised in respect of these reports.

F19/059 TO RECEIVE THE STATEMENT OF INCOME AND EXPENDITURE AGAINST BUDGET AND REVIEW THE RECONCILIATION OF ACCOUNTS AGAINST BANK STATEMENTS

The RFO reported that there were no areas of concern. Cllr F Cullis queried the cost of the telephone and broadband charges. The RFO reported that our IT Consultant undertook a complete review of phone packages when we moved back into the Town Hall and provided a competitive report which was taken to the Finance Committee for approval; a copy of the initial report will be circulated to Councillors.

Cllr C Nicholas 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 April, May & June had been circulated for information and were noted and authorised.

F19/060 APPLICATIONS FOR GRANTS

The committee discussed the following grant application and recommended

Applicant	Description	Amount Requested	Amount Approved
Exmouth Gig Rowing Club	Contribution towards cost of hosting Exmouth Gig Rowing Regatta	£1,020.00	£1,020.00 Proposed by Cllr C Nicholas & seconded by Cllr L Elson and subsequently carried.
Exmouth Amateur Boxing Club	Contribution towards cost of purchasing tracksuits	£1,260.00	£1,260.00 Proposed by Cllr B Bailey & seconded by Cllr F Cullis and subsequently carried
Exmouth & District Allotments Association	Contribution towards cost of hosting a beginner's growing course	£500.00	£500.00 Proposed by Cllr L Elson & seconded by Cllr F Cullis and subsequently carried
All Saints Preschool	Cost of creating a rest/relaxation area for children requiring extra support	£1,500.00	Deferred – RFO to ask for more information on which other organisations have been approached for funding and whether the project meets the criteria for statutory funding from DCC.

F19/061 APPLICATIONS FOR SLA

The committee discussed the following Service Level Agreement application:

Applicant	Description	Amount Requested	Amount Approved
The Museum Society of Exmouth	Contribution towards cost of core activities	£1,000.00	£1,000.00 Proposed by Cllr P Millar & seconded by Cllr F Cullis and subsequently carried

F19/062 TO CONSIDER A REQUEST FROM THE TOWN CRIER, ROGER BOURGEIN TO INCREASE HIS HONORARIUM

After an in-depth discussion on the benefits the Town Crier brings to the Town, the Committee agreed to increase his honorarium to £1,000.00 per annum.

RESOLVED: that The Town Crier's Honorarium be increased to £1,000.00 per annum, subject to approval by Full Council.

PROPOSED: Cllr P Millar

SECONDED: Cllr O Davey

F19/063 REVIEW OF AND APPROVE THE COUNCIL'S ANNUAL INVESTMENT STRATEGY.

The RFO reported that the Council were required by law to have an investment strategy. At the moment, the Council's Active Saver Account has a very high balance and only £85,000 is protected under the Financial Services Compensation Scheme. The Council already has £100,000 invested in a CCLA Public Sector Fund from which it can withdraw funds at short notice. There is an alternative property fund which could be invested in, but this is a riskier fund and is really aimed at a longer-term investments of 4 to 5 years. The RFO recommended that the Council deposits a further £220,000 from the Council's General Reserves fund and £123,000 from earmarked reserves (property sinking fund) into the CCLA Public Sector Fund. The Council's Annual Investment Strategy will then be updated to reflect the total amount held in the Public Sector Fund. The Committee gave authority for the RFO & Finance Officer to make the necessary deposits into the CCLA Public Sector Fund.

RESOLVED: that £220,000 be taken from General Reserves and £123,000 be taken from the Property Sinking Fund in Earmarked Reserves and be deposited in the CCLA Public Sector Fund.

PROPOSED: Cllr C Nicholas

SECONDED: Cllr J Whipps

F19/064 TO CONSIDER AND APPROVE FUNDING ARRANGEMENTS FOR THE 2019/20 COMMUNITIES TOGETHER FUND.

The RFO reported that it was agreed at Full Council along with the permission of the County & District Councils that we could hold onto the underspend from the 2018/19 Community Fund on the basis that we would

run the scheme again. In 2018/19 we received funding of £30k from the District and County Councils and we allocated just over £25k to projects. We receive an annual income of just under £5k a year from a unilateral agreement relating to the solar park scheme in Exmouth which has to be used for Community Projects from which we have committed £12k to Wild Exmouth but will still have £9,800 left. The RFO therefore recommended that this sum of £9800 be added to the underspend from 2018/19 to give a total funding pot of £14,300. After a discussion it was agreed to take a further £5,700 from reserves to add to the £14,300 and make a total funding pot of £20k.

RESOLVED: that the underspend of £4,800 from 2018/19, the Solar Park fund of £9,800 and £5,700 from reserves be added together, making a total of £20k for the 2019/20 Communities Together Fund.

PROPOSED: Cllr L Elson

SECONDED: Cllr B Bailey

F19/065 DATE OF NEXT MEETING

The date of the next meeting is 14th November 2019

The meeting closed at 7.20pm

SIGNED.....
Chairman

DATED.....