

# BUCKFASTLEIGH TOWN COUNCIL

Minutes of the **Finance Committee** meeting held in the Council Chamber on **Wednesday 26<sup>th</sup> April 2017 at 7.30pm.**

**Present:** Councillors:- Andy Stokes (Acting Chair), Pam Barrett, Fanny Jackson, Mark Maish, Greg Porter, Neil Smith and Judith Hart (Town Clerk/RFO)

## **Part I (Open to the Public)**

**17/01. Questions raised by the Public:** None

**17/02. Apologies:** Cllr Linus McCloskey

**17/03. Declaration of Interests:** None

**17/04 To approve as a correct record and sign the Minutes of the Meeting held on 22.03.2017:**

Signed and approved by Councillor Andy Stokes

**17/05. Budget Analysis Report 01.03.17 - 31.03.17:**

Noted

**17/06. Bank Payments Report 01.03.17 - 31.03.17:**

It was noted that following the split of the Town Hall from the Town Council that the Council accounts have now been fully reconciled and balanced by the Clerk.

The Clerk confirmed that the website grants page is kept up to date and there was a suggestion to facilitate a grants workshop to provide advice to local groups and organisations who would like to apply for funding.

**Action:** Members agreed that the provision of IT services must be looked at within the budget setting process for 2018/19.

**17/07. Draft End of Year Accounts 2016/17:**

The Clerk was thanked for her work and presentation of the accounts. Cllr Stokes was asked to use this information to create a visual presentation as part of the next participatory budget setting exercise which will take place with the community in the summer.

**Decision:** To recommend that the end of year accounts be resolved at full Council for independent audit and that the surplus from 2015/16 is used to meet the overspend in the budget for 2016/17 due to unforeseen professional and election costs.

**17/08. End of Year Bank Balances 2016/17:**

**Decision:** To recommend the end of year bank balances be resolved at the May Town Council meeting.

It was noted that the current account balance is higher than the actual balance due to grant funding that will be spent later in the year.

**17/09. Town Council Statement of Assets and Assets Register 31.03.17:**

The Clerk explained how the Duckspond Reserve became the responsibility of the Town Council in 2003 and the terms under which this account is held. Members agreed that the interest accrued on this reserve could be used to fund environmental improvements to the pond.

**Action:** Cllr Mark Maish to liaise with the volunteer who maintains this area to discuss how this can be achieved.

Members agreed that the value of the CCTV should be amended to zero, for the purpose of the assets register, and to look at the removal of the remaining cameras.

**17/10. Review of Town Council Insurance:**

**Decision:** To recommend to full Council to accept an agreement with the current insurance provider for 3 years at £608.91 per year based on the current schedule.

**17/11: Items requiring Urgent Attention:**

**Moor Otter Project** – Members agreed within the powers of this Committee to fund an otter for the Town Hall previously agreed at the February Town Council Meeting. This will include a £250 donation from the Lost Sound Chorus concert which took place in the Town Hall in November 2016 as a contribution towards an arts project for the benefit of the town.

The Finance Committee agreed that Members need to examine which Town Council projects will continue into 2018/19 and what new projects the community may request following consultation for eg. new CCTV, community transport and looking at the transfer of some assets from Teignbridge District Council including how these will be funded and managed.

Meeting closed at 8.40pm.