

BUCKFASTLEIGH TOWN COUNCIL

Minutes of the **Finance Committee** meeting held in the Town Clerk's Office on **Wednesday 28th June 2017 at 7.30pm.**

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

Part I (Open to the Public)

17/22. Questions raised by the Public: None

17/23. Apologies: Cllrs Fanny Jackson.
Cllr Linus McCloskey did not attend

17/24. Declaration of Interests: None

17/25. To approve as a correct record and sign the Minutes of the Meeting held on 26.04.2017:

Signed and approved by Cllr Andy Stokes

17/26. To approve as a correct record and sign the Minutes of the Non-Quorate Meeting held on 24.05.17:

Signed and approved by Cllr Andy Stokes

17/27. Budget Analysis Report 01.05.17 - 31.05.17: Noted

17/28. Bank Payments Report and Bank Statement 01.05.17 - 31.05.17: Noted.

17/29. Online Banking Procedures and proposed amendments to the Financial Regulations:

The Clerk confirmed the following procedures and amendments:-

- All monthly Sage, Excel and bank statements to be signed by the Chair of Finance or another signatory at this meeting
- The most recent bank statement for one full month must be provided at each Finance Committee
- Online payments over £1,000 to be signed by two signatories
- Payments over £5,000, once approved by full Council should be made by cheque unless in circumstances as directed by a meeting of the Town Council.
- Emergency access to the bank account in the absence of the Clerk/RFO – bank details and passwords to be held in a sealed envelope by the Chair of the Town Council and can only be opened in the presence of two other Councillors. This action must then be minuted at the earliest opportunity at a full Town Council meeting and the passwords changed as soon as practicable thereafter.

- Clerk/RFO to update the Public Contracts Regulations with respect to the use of the Government Contracts Finder for all contracts over £25,000 under public procurement procedures.
- An Investment Strategy for Councils with an annual budget of less than £500,000 is not required, but Members believe it is still good practice to retain this policy.
- The Council and not just the Clerk must formally review its assets register on an annual basis.

Action: Clerk to present an updated version of the Financial Regulations to full Council for resolution when all amendments are completed.

17/30. Grant Applications:

The following grant applications were submitted to the Finance Committee by 31 May 2017 as follows: -

St Luke's Church Family Worker fund raising event – awarded £250.00

The Friendship Group – awarded £250.00

Buckfastleigh Drama Club – awarded £250.00

Buckfastleigh and Scorrington Twinning Association – Members requested further information and extended an invitation for a representative of the Association to attend the next Finance meeting.

Decision: All grant applications agreed by the Finance Committee as detailed above to be presented at the July Town Council meeting.

17/31. Promotion of Community Development Fund:

Members agreed that funding from the Community Development Fund (CDF) could be used to run a free grant funding workshop for local groups and organisations in Buckfastleigh to provide training and encourage applicants to look at all sources of income in addition to what is available from the Town Council. This workshop will also promote applications to the CDF.

Action: Cllr Pam Barrett to organise and make an online announcement.

17/32. Community Infrastructure Levy payment:

Further information had been circulated by the Clerk and it was suggested that the CIL could be provisionally allocated towards the solar panel installation costs for the swimming pool. Quotes are currently being sought.

17/33. Planning for the public participatory budget 2018/19 consultation:

The 2017/18 budget includes one-off costs for the installation of a helipad and solar panels, but it is acknowledged that there will be ongoing maintenance costs that need to be included in future budgets. The community event arranged for Monday 10th July will include a progress report regarding current projects and an opportunity to discuss what residents would like to keep and/or have in the future.

17/34. Items requiring Urgent Attention: None

Meeting closed at 9.10pm.