

BUCKFASTLEIGH TOWN COUNCIL

Minutes of the **Finance Committee** meeting held in the Council Chamber on **Wednesday 25th April 2018 at 7.30pm.**

PLEASE NOTE THAT THIS MEETING WAS NOT QUORATE AND ANY DECISION FROM THIS MEETING IS NOT LEGALLY BINDING.

Present: Councillors:- Andy Stokes (Chair), Pam Barrett, Huw Cox and Judith Hart (Town Clerk/RFO)

Part I (Open to the Public)

18/01. Questions raised by the Public: None

18/02. Apologies: Cllrs Mark Maish, Linus McCloskey and Neil Smith.
Cllr Greg Porter did not attend

18/03. Declaration of Interests: None.

18/04. To approve as a correct record and sign the Minutes of the Meeting held on 28.03.2018:

Deferred to the May Finance Committee meeting

18/05. Budget Analysis Report 01.03.18 - 31.03.18:

Deferred to the May Finance Committee meeting

18/06. Bank Payments Report and Bank Statement 01.03.18 – 31.03.18:

Deferred to the May Finance Committee meeting

18/07. Draft End of Year Accounts 2017/18:

Deferred to the May Town Council meeting

18/08. Draft End of Year Bank Balances 2017/18:

Deferred to the May Town Council meeting

18/09: 2018/19 Budget Calculation:

Deferred to the May Finance Committee meeting

The remaining agenda was informally discussed by the Members present at this meeting.

18/10. Grant process review:

The Town Council recognises that there are charitable, voluntary and not-for-profit making organisations that provide front line services to the local community which are not capable of covering their full annual running costs and depend on the security of regular funding rather than unsustainable ad hoc grants from different funding sources. These organisations must however,

be able to demonstrate evidence of need, effective delivery, fund-raising and encouraged to work in partnership with the Council and other organisations.

The Internal Auditor has identified that we need a more robust and transparent process when funding a service provider such as Citizens Advice, the Town Hall or Victoria Park. This can be achieved by the implementation of a new grant tier named Perennial Grants for funding applications of £5,000 and over. The Clerk had circulated a draft policy and guidance paper with the agenda which was discussed together with a review of the whole grants process.

Recommendations to full Council:

- To create three new tiers of grant applications – Small, Large and Perennial
- Small - applications up to £500 which are approved by the Finance Committee and are considered on four occasions each financial year.
- Large - applications between £501 and £4,999 which are submitted to the Finance Committee and subject to meeting criteria, recommended to full Council for approval.
- Perennial - applications of £5,000 and over with one deadline for submission - 31st August which if approved by full Council will be incorporated in the budget for the next financial year.
- A pilot process is introduced for 2018/19 with the recommendation that for this year only the funds in the Community Development Fund are split to ring-fence £4,000 for the new Large Grants and £6,000 for community development by the Council (i.e. to pay fund-raising costs).

18/11. Certificate in Local Council Administration costs and implications:

Deferred to the May Finance Committee meeting

18/12. Correspondence: None

18/13. Items requiring Urgent Attention: None

Meeting closed at 9.15 pm.