

EXMOUTH TOWN COUNCIL

Finance Committee

Meeting held remotely via ZOOM at 6pm on Thursday 2nd September 2021.

Present:

Councillors

O Davey (Chairman)
B Bailey.
F Cullis.
S Gazzard.
C Nicholas.
A Sadiq.

Officers:

Lisa Bowman, Town Clerk. Julie Gregory, Minute Taker.

Apologies:

Cllr L Elson & Cllr J Whipps

The Chairman welcomed all to the meeting.

Public Forum:

Jenna Grace of Esteem was an observer of the meeting and was invited to speak in support of her application during the meeting.

F21/028. Finance Committee meeting minutes.

It was proposed by Councillor Steve Gazzard, seconded by Councillor Frank Cullis, and unanimously agreed that the minutes from the meeting on 6th May 2021 should be approved.

F21/029. Matters arising from previous minutes.

The RFO reported that we had received the Annual Governance & Accountability Return from External Audit. It was a clean audit with nothing being picked up or noted. However, there was a small anomaly which was not an accounting issue which related to the publication dates of the notice of public rights to view the accounts; we have to provide one day's notice for the start of the inspection period and we inadvertently dated the notice incorrectly.

F21/030. Declarations of pecuniary interests and dispensations.

| Item | Councillor | Declaration type | | Reason |
|------|------------|------------------|----------|--------|
| | | Pecuniary | Personal | |
| | B Bailey | | X | |
| | | | | |

F21/031. To review Grant Applications for 2020/21

Cllr Olly Davey welcomed and invited Jenna Grace from Esteem Team CIC to give a presentation in support of her grant application. Jenna gave an in-depth presentation on the work they do and explained that the company was not a registered charity but a not-for-profit Community Interest Company in Exmouth who help children, young people and families who struggle with mental health or additional needs. Predominantly the work is with children & young people, and they have received a large amount of funding from Devon County Council to enable them to continue with this work in an educational context. The grant application they submitted was solely to fund a support worker to work with parent/carers of children with additional needs for which no funding is received and no charges are made to the parents/carers with the role completely reliant on grants. At the present time, 61 parent / carers of children with additional needs are being supported.

There then followed a question and answer session.

| Applicant | Description | Amount Approved |
|--|--|--|
| Exe Sailing Club | To provide safety cover for 6-day national sailing event | Refused. The committee felt that the application did not meet the published eligibility criteria which states that "grants will only be awarded to organisations or partnerships which demonstrate that they have a need for grant funding". |
| Esteem Team CIC | Contribution towards parent carer support | £1,500.00 |
| The Wave | Re-open Littleham Community Fridge and sign up to fair share | £1,500.00 |
| East Devon Support Group Parkinson's UK | To find specialist exercise classes | £750.00 providing those funds be spent specifically for Exmouth. |

Exe Sailing Club
Proposed: Cllr B Bailey

Seconded: Cllr F Cullis

Esteem Team CIC
Proposed: Cllr C Nicholas

Seconded: Cllr A sadiq

The Wave
Proposed: Cllr S Gazzard

Seconded: Cllr F Cullis

F21/032. Exclusion of the Press and public

There were no items which necessitated the exclusion of the press and public.

F21/033. Report from the Responsible Financial Officer

The RFO reported that there were no areas of concern and where the budget had been exceeded, it was because Councillors had determined that we were specifically going to take money out of reserves for certain projects.

Expenditure totals for April to July were noted and approved by Members as follows:

A total of £162,292.67 was expended in April 2021.

A total of £57,349.95 was expended in May 2021.

A total of £153,703.31 was expended in June 2021.

A total of £102,109.69 was expended in July 2021.

The Committee also noted funds held in the CCLA Sector Deposit Fund and held on behalf of others as follows:

Funds held on behalf of others as at July 2021.

| | |
|---|------------|
| Coast Hopper | £7,243.20 |
| Trees for Avenues | £87.11 |
| Garth Gibson Fund | £75.98 |
| Millennium Wood (Cllr B Taylor locality budget) | £40.82 |
| Brixington Improvement Group | £207.60 |
| Beach Wheelchair project | £15,685.40 |

Charitable trust funds held at end of June 2021.

Williams Adam Westwood Trust (provision for charitable residential homes in Exmouth which provide for the elderly sick) £101,546.11

Exmouth Projects Trust (provides grants for helping projects within the town of Exmouth, and grants to individuals) £184.71.

Barratt Bequest (for elderly sick) £839.54.

Teachers Building Society £1,000.00

Shares held (as at July 2021)

| | |
|------------------|------------|
| RBS | £10,685.92 |
| Keurig Dr Pepper | £15,420.43 |
| Mondelez | £27,221.70 |
| Kraft Heinz | £ 4,745.56 |

Total holding £58,073.61

These shares are held on behalf of William Adams Westwood Trust in addition to the cash holding. As Dividend dates vary between companies these can be verified on an as and when basis. Dividends are paid into the relevant COIF Fund.

HM Treasury Stock

National Savings Bond = £7,000.00 on behalf of William Adams Westwood Trust

Interest is paid into the relevant COIF fund.

F20/034. To receive and approve the Statement of Income and Expenditure against budget and the payment lists / reconciliation of accounts against bank statements.

A detailed income and expenditure report for the year to date was noted and approved.

Councillor Steve Gazzard agreed to check the bank reconciliation against the bank statements and the bank balances as of 31st July on behalf of members in person at the Town Hall but the balances were noted as follows:

| | |
|--------------------------|---------------|
| Community Account | £99,741.71 |
| Business Current Account | £5,000.00 |
| Active Saver | £1,181,279.95 |

£100,000 had been invested in CCLA Investment on 25th January 2016.

£343,000 had been invested in CCLA Investment on 20th January 2020.

As of 31st July 2021, a total amount of £1,729,021.69 is held in bank accounts under the name of Exmouth Town Council, broken down as follows:-

| | |
|---------------------|-------------|
| General Reserves: | £183,327.00 |
| Earmarked Reserves: | £809,752.70 |
| CIL: | £537,643.70 |
| Working Revenue: | £198,298.29 |

F21/035. To receive an update on the costs to date for the Beach wheelchair project and seek approval to use reserves to fund a wheelchair ramp.

The RFO reported that the even though we had stretched the funding received for the wheelchair project to cover as many costs as possible, it had not been taken into account that we would need an accessible ramp due to the unit entrance being slightly raised. The RFO was asking for authority to take money from reserves for the ramp and explained that the Council is in the process of getting quotes in line with Standing Orders but the quote received so far has come in at £5,500. The price might seem excessive but the proposed ramp extends the whole width of the building and is made of metal to meet safety requirements. Cllr Pauline Stott is trying to get other quotes. After a lengthy debate it was agreed to authorise up to £5,500 from reserves, dependant on getting 2 more quotations.

Proposed: Cllr A Sadiq

Second: Cllr C Nicholas

F21/036. Date of next meeting

Thursday 18th November 2021

The meeting concluded at 7.15pm

Signed.....

Date.....

(Chairman)