

EXMOUTH TOWN COUNCIL

Finance Committee

Meeting at Exmouth Town Hall at 6pm on Thursday 8th June 2023

Present:

Councillors

A Sadiq (Chairman)

A Toye

S Gazzard

M Hall

F Caygill

C Nicholas

D Poor

M Williamson

A Woodward

Officers:

Lisa Bowman, Town Clerk.

F23/43. To elect the Chair.

Cllr D Poor proposed, and Cllr O Davey seconded that Cllr A Sadiq be elected as Chair of the Town Council Finance Committee for the coming year.

No further nominations were received.

Following the nomination, a vote was taken and Cllr A Sadiq was duly elected as Chairman of the Town Council Finance Committee for the ensuing year

F23/44. Apologies:

None.

F23/45. Finance Committee meeting minutes

It was proposed by Cllr O Davey, seconded by Cllr S Gazzard, and unanimously agreed that the minutes from the previous meeting on Thursday 23rd February 2023 should be approved.

F23/46. Matters arising from previous minutes.

None.

F23/47. Declarations of pecuniary interests and dispensations

Item	Councillor	Pecuniary	Personal	Reason
F23/51	D Poor		X	Friend of Chair – Exmouth Stroke Survivors Club
F23/51	F Caygill		X	Acquaintance of employee – Exmouth

				& District Talking Newspaper
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F23/48. To resolve that the press and public be excluded from the meeting during the consideration of item(s) in Part II of the agenda as it involves the likely disclosure of exempt information as defined in Part I, Schedule 12A of the Local Government Act 1972.

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

F23/49. Report from the Responsible Financial Officer

The RFO reported that year-to-date costs are currently within budget.

Bank Balances, as per bank statements dated 30th April, were recorded as follows:

Community Account	£ 38,692.03
Business Current Account	£ 5,000.00
Active Saver 31/01/2023	£ 1,231,706.30
Total =	£1,275,398.33

It was also noted that:

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

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

£357,000 was invested in CCLA Investment in Dec 2022.

Total = £800,000

As of 30th April 2023, a total amount of £2,075,398.33 is therefore held in bank accounts and investments under the name of Exmouth Town Council. This amount is broken down as follows: -

General Reserves:	£229,166.00
Earmarked Reserves:	£817,560.65
CIL:	£656,541.52
Working Revenue:	£372,130.16

The balances of the charitable trust funds and project funds held on behalf of others were also noted.

F23/50. To receive and approve the Statement of Income and Expenditure against budget and the payment lists / reconciliation of accounts against bank statements.

The RFO presented the statement of income and expenditure to Members, together with the payment lists for the previous three months and it was noted that a total of £44,124.21 was expended in January 2023, £53,261.77 was expended in February 2023 and £118,584.95 was expended in March 2023 (this included £27,201.60 to EDDC for grass cutting SLA, and Payroll recharges for both February and March, totalling £72,606.25).

It was agreed that the bank reconciliation would be checked and signed by Councillor Olly Davey in the Town Hall on his next visit.

F23/51. Grant Applications

Members reviewed and discussed applications from the following organisations:

Applicant	Description	Amount Approved
Exe Sailing Club	Core activities	£1000.00
Exmouth and District Talking Newspaper	Purchase of new speakers	£860.00
Exmouth Rowing Club	New Equipment	£750.00 subject to successful fundraising of remaining balance & PO/Proof of Purchase
Exmouth Smallbore Rifle & Pistol Club	Building Alterations	Deferred
Exmouth Stroke Survivors Club	Core activities	Not Supported

Exe Sailing Club

Proposed: Cllr F Caygill

Seconded: Cllr S Gazzard

Exmouth and District Talking Newspaper

Proposed: Cllr F Caygill

Seconded: Cllr D Poor

Exmouth Rowing Club

Proposed: Cllr F Caygill

Seconded: Cllr S Gazzard

F23/52. Recurring payments

Approval of the following payments which arise on a regular basis, as a result of a continuing contract, statutory duty or obligation for the twelve month period ending 31/03/24;

Jurassic Fibre

Microsoft Online

Microsoft Azure

Zoom

Voipfone

Amazon Web Services (3CX Server)
Zen Internet
Exmouth Self Storage
Opus Energy
EDDC (Payroll Services)

It was proposed by Cllr F Caygill, seconded by Cllr S Gazzard, and unanimously agreed that the recurring payments listed for 2023/2024 should be approved.

F23/42. Date of next meeting: 17th August 2023

The meeting concluded at 7.11pm.

Signed.....

Date..... (Chairman)