

EXMOUTH TOWN COUNCIL

Finance Committee

Meeting at Exmouth Town Hall at 6pm on Thursday 17th August 2023

Present:

Councillors

O Davey (Chairman)

S Gazzard

M Hall

C Nicholas

D Poor

M Williamson

Officers:

Lisa Bowman, Town Clerk.

F23/54. To elect a temporary Chair.

Cllr D Poor proposed, and Cllr M Hall seconded and it was agreed by all present that Cllr O Davey should assume the role of temporary Chair of the Town Council Finance Committee meeting due to Councillor Alex Sadiq being unable to attend.

No further nominations were received.

F23/55. Apologies:

Councillors F Caygill and A Sadiq.

F23/56. Finance Committee meeting minutes

It was proposed by Cllr D Poor, seconded by Cllr M Williamson, and unanimously agreed that the minutes from the previous meeting on Thursday 8th June 2023 should be approved.

F23/57. Matters arising from previous minutes.

None.

F23/58. Declarations of pecuniary interests and dispensations

Item	Councillor	Pecuniary	Personal	Reason
F23/62	D Poor		X	Knows the Hive youth workers
F23/62	S Gazzard		X	Knows the Hive youth workers

F23/59. 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.

F23/60. Report from the Responsible Financial Officer

1 – 2023/24 Budgetary Control

The RFO reported that year to date costs have exceeded revenue budget for the following cost centres:

4424 Visit Exmouth Expenditure – Visit Exmouth Website cost/Marketing
4051 Computer Equipment – Tablets for Councillors/Computer Equipment Maintenance
4411 CCTV – Instalments for CCTV payments
4419 Climate & Ecological Fund – Sea Serpent/Planning Fees/Ecohub
589 Beach Wheelchair Fund

With the exception of the Visit Exmouth Expenditure, which is covered by income received in the prior financial year, all other excesses have been planned to be funded out of reserves.

Bank balances were noted as follows:

Community Account	21/07/2023	£	49,424.65
Business Current	01/08/2023	£	4,999.44
Active Saver	01/08/2023	£	1,325,544.88

A total of £800,000 remains invested in the CCLA Public Sector Deposit Fund.

As of 31st July 2023, a total amount of £2,179,968.97 is therefore held in bank accounts and investments under the name of Exmouth Town Council, broken down as follows:-

General Reserves:	£229,166.00
Earmarked Reserves:	£817,560.65
CIL:	£973,999.78
Working Revenue:	£159,242.54

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

F23/61. 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 £128,252.50 was expended in April (this included backdated EDDC business rates for TIS), £65,642.86 was expended in May 2023, £49,129.27 was expended in June

2023 and £97,684.26 was expended in July 2023. Councillor Olly Davey checked the bank statements against the bank reconciliation during the meeting.

F23/62. Grant Applications

Members reviewed and discussed applications from the following organisations:

Applicant	Description	Amount Approved
The Hive Youth Club	Contribution towards travel costs for excursion to Adrenalin Quarry	£630.00

The Hive Youth Club

Proposed: Cllr S Gazzard

Seconded: Cllr C Nicholas

F23/63. To discuss the scope to introduce a light touch grant application for small capital projects.

Councillor Mark Williamson explained that the context of this agenda item had been a request from Holy Trinity Church for funds to purchase a union flag. The Church had been put off by the seemingly overly onerous application process for a relatively small amount and Councillor Williamson wondered whether there was any scope to introduce a light touch application form for such requests.

The RFO reminded Members that the Town Council is not lawfully able to support the Church and that the application process and associated due diligence had been reviewed fairly recently by the Finance Committee. Processes and criteria had subsequently been updated in an effort to minimise risk to the Council.

Members debated the matter and agreed that the process needed to be flexible enough to encourage applications and also that the Town Council needed to promote the availability of funds. Councillor Steve Gazzard then proposed, seconded by Councillor Mark Williamson that the wording on the website should be updated to encourage potential applicants to have an informal discussion with the Town Clerk if in any doubt about eligibility or process.

F23/64. To agree to invest a further £317,458.26 received by the Town Council as CIL receipts in the CCLA Public Sector Deposit Fund.

Councillor Matt Hall proposed, seconded by Councillor Mark Williamson and it was agreed by all that a further £317, 458.26 would be invested in the CCLA Sector Deposit Fund.

F23/65. Date of next meeting: Thursday 16th November 2023

The meeting concluded at 7.00 pm.

Signed.....

Date..... (Chairman)