

# **EXMOUTH TOWN COUNCIL**

## **Finance Committee**

### **Meeting at Exmouth Town Hall at 6pm on Thursday 16<sup>th</sup> November 2023**

#### **Present:**

Councillors

A Sadiq (Chairman)

O Davey

M Williamson

C Nicholas

M Hall

A Woodward

#### **Officers:**

Lisa Bowman, Town Clerk.

#### **F23/66. Apologies:**

Councillors A Toye, S Gazzard and D Poor.

#### **F23/67. Finance Committee meeting minutes**

It was proposed by Cllr M Williamson, seconded by Cllr O Davey, and unanimously agreed that the minutes from the previous meeting on Thursday 17<sup>th</sup> Aug 2023 should be approved.

#### **F23/68. Matters arising from previous minutes.**

Trees for Avenues. Further works have been proposed by BT Openreach in The Avenues. As such, the investigation into the possible purchase of replacement trees will need to be postponed until such time that BT Openreach have concluded their surveys/works.

#### **F23/69. Declarations of pecuniary interests and dispensations**

None.

#### **F23/70. 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.

#### **F23/71. 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:

102 - 4062 Elections  
4113 Civic Events – King’s Coronation/Remembrance Sunday  
112 - 4424 Visit Exmouth Expenditure – Visit Exmouth Website cost/Marketing  
143 – Festival Costs  
201 – 4023 Printing & Photocopying  
4051 Computer Equipment – Tablets for Councillors/Computer Equipment Maintenance  
205 – SLA’s  
206 - 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	23/10/2023	£ 59,911.26
Business Current	01/11/2023	£ 5,000.00
Active Saver	01/11/2023	£1,481,263.11

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

As of 31<sup>st</sup> October 2023, a total amount of £2,346,174.37 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:	£325,447.94

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

**F23/72. 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 £96,506.96 was expended in August (this included Exmouth Festival infrastructure payments), £67,739.69 was expended in September 2023, £146,600.08 was expended in October 2023 (These payments included Payroll for the months of September & October) Councillor Mark Williamson checked the bank statements against the bank reconciliation during the meeting.

### **F23/73. Grant Applications**

Members reviewed and discussed applications from the following organisations:

<b>Applicant</b>	<b>Description</b>	<b>Amount Approved</b>
Exmouth Town Concert Band	Contribution towards core activities, particularly rehearsal space hire.	£1000.00

#### **Exmouth Town Concert Band**

**Proposed: Cllr O Davey**

**Seconded: Cllr A Woodward**

### **F23/74 Letters of Thanks.**

Letters of thanks were noted from The Hive for the grant received in August 2023 for the contribution towards travel costs for excursion to Adrenaline Quarry and from the National Coastwatch Institution for the second SLA payment.

### **F23/64. To discuss current issues with Barclays Bank and the scope to open an account with Unity Trust Bank**

Members discussed the ongoing issues with Barclays Bank and discussed the option of switching to Unity Trust Bank; however some concerns were voiced about the stability of Unity Trust. Cllr O Davey subsequently proposed, Cllr M Williamson seconded and it was agreed that further due diligence is necessary to ensure that the Council has the best possible outcome from switching banks.

### **F23/65. Date of next meeting: Thursday 15<sup>th</sup> February 2024**

The meeting concluded at 7.00 pm.

Signed.....

Date..... (Chairman)