EXMOUTH TOWN COUNCIL

Finance Committee

Meeting at Exmouth Town Hall at 6pm on Thursday 22nd August 2024

Present:

Councillors	A Sadiq (Chairman)	O Davey
	M Hall	M Williamson
	A Woodward	S Gazzard

Officers:

Lisa Bowman, Town Clerk.
Sharise Hay, Finance Officer.

F24/11. Apologies:

Councillors C Nicholas, P Stott and D Poor

F24/12. Finance Committee meeting minutes

It was proposed by Cllr M Williamson, seconded by Cllr A Woodward, and unanimously agreed that the minutes from the previous meeting on Tuesday, 25th June 2024 should be approved.

F24/13. Matters arising from previous minutes.

None.

F24/14. Declarations of pecuniary interests and dispensations

Item	Councillor	Pecuniary	Personal	Reason
F24/18	O Davey	X		Member of Transition Exmouth

F24/15. 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.

F24/16. Report from the Responsible Financial Officer

1 – 2024/25 Budgetary Control

As we are currently in Month 5 of the financial year, there is no update for the budgetary control section.

Bank balances were noted as follows:

Community Account	19/07/2024	1	£ 93,137.09
Business Current Account	31/07/2024	1	£ 5000.00
Active Saver	31/07/2024	1	£1,606,975.53

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

As of 31st July 2024, a total amount of £2,505,112.62 is held in bank accounts and investments under the name of Exmouth Town Council. This amount is broken down as follows:-

General Reserves:	£234,212.00
Earmarked Reserves:	£730,238.65
CIL:	£1,211,144.22
Working Revenue:	£329,517.75

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

F24/17. 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 two months and it was noted that total of £76,908.72 was expended in June 2024 (these payments included the contribution to Exe Estuary Partnership, Exmouth Festival Medical cover and flowers for the flower towers)
A total of £56,699.16 was expended in July 2024 (These payments included Exmouth Festival payments for infrastructure and performance fees.

F24/18. Grant Applications

Members reviewed and discussed applications from the following organisations:

		Amount Awarded
Heads Up CIC	**Core Activities**	***£1500.00***
Open Door	**Repurpose/Replace doors**	***£700.00***
Transition Exmouth	**Core Activities/Volunteers**	***£1000.00***
Exmouth Stroke Survivors Club	**Exercise Equipment**	***£500.00****

*Amount awarded was contingent on additional information being provided by the applicant, which was received Tuesday, 3rd September 2024.

Heads Up CIC
Proposed: Cllr O Davey **Seconded: Cllr S Gazzard**
Open Door
Proposed: Cllr S Gazzard **Seconded: Cllr M Williamson**
Transition Exmouth
Proposed: Cllr A Woodward **Seconded: Cllr M Williamson**
Exmouth Stroke Survivors Club
Proposed: Cllr S Gazzard **Seconded: Cllr O Davey**

F24/19. Date of next meeting: Thursday, 14th November 2024

The meeting concluded at 6.45 pm.

Signed.....

Date..... (Chairman)