EXMOUTH TOWN COUNCIL

Finance Committee

Meeting at Exmouth Town Hall at 6pm on Tuesday 9th June 2026

Present:

Councillors	A Sadiq (Chairperson)	S Gazzard
	G Deasy	M Williamson
	T Dumper	O Davey
	D Conduit	M Hall
	A Woodward	

Officers:

Lisa Bowman, Town Clerk / Responsible Financial Officer.
Victoria Talbot, Finance Officer

F26/01. Election of Chair

It was proposed by Cllr S Gazzard, seconded by Cllr M Williamson and unanimously agreed that Cllr A Sadiq should remain as chair of this committee.

F26/02. Apologies

Cllrs D Poor, C Nicholas, P Stott, F Caygill

F26/03. Public Forum

N/a

F26/04. Finance Committee meeting minutes

It was proposed by Cllr S Gazzard, seconded by Cllr M Williamson and unanimously agreed that the minutes from the previous meeting on Thursday, 19th February 2026 should be approved.

F26/05. Matters arising from previous minutes

N/a

F26/06. Declarations of pecuniary interests and dispensations

N/a

F26/07. To resolve that the press and public be excluded from the meeting during the consideration of item(s) in Part B 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.

F26/08. Report from the Responsible Financial Officer

2025/26 Budgetary Control:

Full year costs exceeded revenue budget for the following additional cost centres codes:

- 4001/201 – Salaries – due to an underestimation of the impact of pay rises and NI increases.
- The purchase of the Town Hall was unbudgeted and therefore has caused a number of codes to be over budget, including: 4051/201 Computer Equipment, 4061/201 Professional Fees, 4136/201 Asset Acquisition, 4013/204 Office Rent, 4050/201 Office Equipment and Supplies.

Bank balances were noted as follows:

Account name	**Statement Date**		**Balances**
Community Account	20/11/2025	£	156,499.76
Business Current Account	31/03/2026	£	5,000.00
Active Saver	31/03/2026	£	233,817.06
Total		**£**	**395,316.82**

Exmouth Town Council investments were noted as follows:

£100,000 was invested in CCLA Investment in Jan 2016.
£343,000 was invested in CCLA Investment in Jan 2020.
£357,000 was invested in CCLA Investment in Dec 2022.
£317,458 was invested in CCLA Investment in Dec 2025.
£450,000 was withdrawn from CCLA investment in Mar 2026.
Total: £667,541.68

As at 31 March 2026, **a total amount of £1,062,858.50** was held in bank accounts and investments under the name of Exmouth Town Council. This amount is broken down as follows:

General Reserves:	£	230,478.23
Earmarked Reserves:	£	512,624.65
CIL:	£	219,469.28
Working Revenue:	£	100,286.34

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

F26/09. 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. The following expenditure was noted in each month:

- January 2026: **£76,552.71** was expended. This was comprised of Dec payroll, by-election fees, Exmouth Festival fundraising costs and roadsweeper lease payments.

- February 2026: **£99,171.69** was expended. This was comprised of Jan payroll, by-election fees, professional fees for the Town Hall purchase, IT project support work and annual vehicle leases.

- March 2026: **£970,882.32** was expended. This was comprised of £866k Town Hall purchase, Feb payroll, annual rates bills, annual vehicle leases and roadsweeper lease payments.

Cllr Matt Hall proposed, seconded by Cllr Gazzard and it was agreed by all that the Statement of Income and Expenditure against budget and the payment lists / reconciliation of accounts against bank statements be approved.

F26/10. Grant Applications

Members reviewed and discussed applications from the following organisations:

Applicant	Purpose	Amount Awarded
Devon Development Education	Fund Windrush Caribbean Cricket Festival event in Exmouth	£1,000
DYS Space Ltd	Hive Youth Centre's activities programme	£500
Exmouth Rugby Club	Taking the boys away for 2 nights team building & to celebrate 10 years together playing Junior Rugby	£500
Exmouth Rugby Football Club	Under 14 Girls' Rugby Team - Coach hire to transport players, coaches & volunteers	£500
Glenorchy Job Café	Staff costs: to support the Project Manager's role, ensuring that our 600+ annual interactions are led by a professional with 20 years of DWP-aligned expertise.	£1,500
Inspiring Connections South West CIC	Operation Rudolph - establish a dedicated Community Meal in Exmouth	TBC
Transition Exmouth	Website redevelopment for digital engagement	£0

An unspecified amount to Inspiring Connections South West CIC was agreed in principle, pending a request that they provide further information at the next meeting.

Proposed: Cllr M Hall Seconded: Cllr M Williamson

F26/11. To review and agree energy quotes for the Town Hall
The RFO advised quotes for the Town Hall energy contract were pending. It was agreed that the RFO be given delegated authority to progress this outside of the meeting with the Chair Cllr A Sadiq.

F26/12. To review and agree a quotation for new mayoral robes (to be funded out of earmarked reserves)
Members discussed the proposal to purchase lightweight summer robes for the Mayor and Deputy Mayor. It was agreed that the funds would be taken out of earmarked reserves. Cllr M Williamson proposed, seconded by Cllr S Gazzard

F26/13. Date of next meeting: Thursday, 13th August 2026
The meeting concluded at 19:36pm.

Signed .....

Date .....

(Chairperson)