

BUCKFASTLEIGH TOWN COUNCIL

Minutes of the **Finance Committee** meeting held in the Council Chamber on **Wednesday 27th April 2016 at 7.30pm.**

Present: Councillors:- Fanny Jackson (Acting Chair), Pam Barrett, Mark Maish, Linus McCloskey, Andy Stokes, and Judith Hart (Town Clerk/RFO)

Part I (Open to the Public)

Councillor Fanny Jackson was appointed as Acting Chair for the purpose of this meeting.

16/01. Questions raised by the Public: None

16/02. Apologies: Cllr Neil Smith

16/03. Declaration of Interests: Cllr Andy Stokes – non pecuniary interest in Agenda Item No. 13)

16/04. To approve as a correct record and sign the Minutes of the Meeting held on 23.03.2016:

Signed and approved by Councillor Fanny Jackson.

16/05. Budget Expenditure Report 01.03.16 - 31.03.16:

The predicted overspend on the salaries and election budgets were noted.

16/06. Bank Payments Report 01.03.16 - 31.03.16:

Noted.

16/07. Draft End of Year Accounts 2015/16:

Decision: Draft Accounts approved by the Finance Committee and recommended to be resolved at full Council for independent audit.

16/08. End of Year Bank Balances 2015/16:

Decision: Recommended to be resolved at May full Council.

16.09. Draft Town Hall Trust End of Year Accounts 2015/16 – To resolve the Town Hall Grant allocation for 2015/16 for the purposes of the Audit Commission and Charity Commission Annual Returns:

Decision: Recommended to be resolved at May full Council.

16/10. Town Council Statement of Assets 31.03.16:

Noted.

16/11. Town Hall Trust Statement of Assets 31.03.16:

Noted

16/12. Community Development Fund Options:

The Council agreed that the Precept for 2016/17 would include a new Community Development Fund and that this could be used for two options:-

- i) To create a more robust grant application process for larger community projects that can provide a sustainable business plan;
- ii) To engage a dedicated fund raiser with a proven track record and experience of raising funds. Councillors Maish, McCloskey and Stokes have carried out further research and three potential fund raisers have been identified, but further work is required. Projects around the town need to be identified such as Food Futures, Food Forever, the proposed Helipad initiative and Victoria Park.

Decision: Cllr Pam Barrett proposed that potential fundraisers could be invited to apply with a view to looking at projects which have been identified and are ready to progress.

Action:

- i) The Clerk will review the existing grant process for applications up to £250 and revise and shorten the timetable to include three grant rounds where the Finance Committee assumes delegated powers to select successful applications. This process will continue to be funded from the existing grants budget. The Council's Financial Regulations to be amended to this effect.
- ii) The Clerk will draft a new Community Development Fund Grant for amounts of £1,000 or above, but with strict criteria and guidance for the nominated panel who will be making the decision. It was agreed to recommend that the initial fund for this is £10,000. Applications will be screened by the Finance Committee and then recommended to full Council for approval.

Draft documents to be discussed at the May Town Council Meeting as an agenda item.

16/13. 'Food Futures' – request for financial support:

Cllr Andy Stokes: A community interest company which has been running an organic vegetable box scheme based in Buckfastleigh since 2011, linking small-scale local growers with customers and volunteers. The group now wants to evolve this enterprise into a resource that will benefit the whole community, but is looking for financial support to pay a volunteer co-ordinator.

Decision: Members agreed that the new grants process needs to be in place before this initiative can be considered further.

16/14. Items requiring Urgent Attention:

1 item was brought to the attention of the Committee: -

- i) Internal Audit Provision – the Clerk has researched internal audit provision for Town and Parish Councils throughout Devon and Cornwall, but there is limited provision.

2 quotes have been received to audit the annual accounts for the Town Council and the Town Hall Trust:-

Quote A – £400

Quote B - £760.00 plus VAT

Decision: The Clerk was asked to re-negotiate the price for Quote B as this is based on a visit that lasts 2 days and a risk assessment that has already been undertaken and passed.

Meeting closed at 9.09pm.