

MINUTES OF THE MEETING OF THE **FINANCE & AUDIT COMMITTEE** HELD ON **WEDNESDAY 15TH FEBRUARY 2017** AT 7.00 P.M. AT THE TOWN HALL, GREAT WESTERN HOUSE, 9 DEVON SQUARE, NEWTON ABBOT

PRESENT: Councillors C N Parker (Chairman) Presiding
M Hocking (Vice-Chairman)

Councillors Mrs C Bunday K L Purchase
Mrs J Cleave Ms L Roberts (Mayor)
D Corney-Walker M E Ryan
D Howe Mrs L Sheffield
M Joyce T Ward

In attendance: Mr Philip Rowe – Town Clerk
Mrs Alexandra Robinson – Committee Administrator

382. **APOLOGIES**

Apologies for absence were submitted on behalf of Councillors C Coyle-Moore, R Hayes, R Jenks and Mrs J A Jones (Dep Mayor) and Mrs Sam Scott, Deputy Town Clerk.

383. **INTERESTS**

None declared.

384. **MINUTES**

The minutes of the meeting of the Finance & Audit Committee held on 18th January 2017 were received and signed as a correct record; subject to it being noted that;

Minute 338 C (a) Teignbridge Homeless Action Today Ltd, T.H.A.T. had provided the necessary clarification to the information previously provided and therefore it was;

RESOLVED that an application for Teignbridge Homeless Action Today (T.H.A.T.) be hereby approved in the sum of **£250**.

Minute 338 D The Courtenay Centre had received confirmation that the application made by the Town Clerk on their behalf, had been successful and they would receive the sum of £15,896 from the Electors Fund. Members offered their sincere thanks to the Town Clerk for his efforts in obtaining this sum.

385. **PUBLIC PARTICIPATION**

None.

386. **INCOME AND EXPENDITURE**

A. The Committee received the Income and Expenditure Statements for October and November 2016 (previously circulated). The Chairman invited questions from Members.

31st December 2016

Opening Balance	£318,556.09
Misc. Income	£ 1,183.15
CIL Payment	£ 16,724.10
Total Income	£336,463.34
LESS:	
Expenditure	£ 46,449.58
TOTAL EXPENDITURE	£ 46,449.58
BALANCE at 31st December 2016	
Business Call & Current Account:	£290,013.76

Balances as at 31st December 2016

Current Account	100.00
Business Call Account	289,913.76
Petty Cash Account	200.00
Imprest Account	2,078.22
 Total Cash in hand at bank	 £292,291.98
Total:	£292,291.98

31st January 2017

Opening Balance	£290,013.76
Misc. Income	£ 7,779.98
Total Income	£297,793.74
LESS:	
Expenditure	£ 96,724.27
TOTAL EXPENDITURE	£ 96,724.27
BALANCE at 30th November 2016	
Business Call & Current Account:	£201,069.47

Balances as at 31st January 2017

Current Account	1401.36
Business Call Account	199,668.11
Petty Cash Account	200.00
Imprest Account	2,087.44

Total Cash in hand at bank **£203,356.91**

Total: **£203,356.91**

Accordingly, it was,

RESOLVED that the statements of income and expenditure for December 2016 and January 2017 as submitted to the Committee be hereby approved.

B. Financial Budget Comparison – The Committee received and noted the Financial Budget Comparison summary and report which detailed Income and Expenditure by Account for the period 1st April 2016 to 31st January 2017 (previously circulated). Following a detailed discussion among Members, they gave their consideration to the Summary Report presented by the Town Clerk. Accordingly, it was;

RESOLVED that the budget and accounts reports as detailed by Account be noted.

C. Financial Budget for 2017/18 – The Chairman introduced the financial budget for 2017/18. He invited the Town Clerk to take questions and provide clarification as Members considered an overview of the budget. It was noted that the diligence and

continued effort by the Handyman to maintain Bradley Leat had enabled a significant saving. Following a detailed discussion, the Committee received and noted the Financial Budget for 2017/18 (previously circulated). Accordingly, it was;

RESOLVED that the financial budget for 2017/18 be noted.

387. NEWTON'S PLACE - PROJECT UPDATE

The Chairman reminded Members that further to Minute 16/11 (306) that Newton's Place would be included on all main Committee Agendas to ensure that Councillors received regular and timely updates on progress. He invited Councillor Mike Ryan, Chairman of Newton's Place Project Board to give an update.

The Chairman reported that the Project Group had worked on the final draft of the application to be submitted to the Heritage Lottery Fund at the end of the month. He invited the Town Clerk to comment further. The Clerk reported that the officers had met weekly and had completed the required sections of the application. That in the final week, the document would be edited to meet all the requirements of the HLF and would be submitted electronically and in person directly following the Project Board Meeting (scheduled for 23rd February 2017) together with the 73 supporting documents. It was noted that they had met the target deadlines despite the HLF changing the application requirements post 7th February 2017.

The Mayor recorded her personal thanks to all the staff involved for their tremendous hard work and commended them for achieving a completed application in the time available. All Members added their note of thanks.

388. LATE CORRESPONDENCE

None

389. DATE OF NEXT MEETING

The next meeting of the Finance & Audit Committee would be held on Wednesday 28th June 2017.

Chairman