

MINUTES OF THE MEETING OF THE **FINANCE & AUDIT COMMITTEE** HELD ON **WEDNESDAY 28TH FEBRUARY 2018** AT 7.00 P.M. AT THE TOWN HALL, GREAT WESTERN HOUSE, 9 DEVON SQUARE, NEWTON ABBOT

PRESENT: Councillors C N Parker (Chairman) Presiding
D Corney-Walker (Vice-Chairman)

Councillors Mrs C Bunday M Joyce
Mrs J Cleave K Purchase (Dep Mayor)
C Coyle-Moore Ms L Roberts
R Hayes M E Ryan
M Hocking Mrs L Sheffield
D Howe T Ward

Officers in Attendance: Philip Rowe – Town Clerk
Samantha Scott – Deputy Town Clerk
Alexandra Robinson – Committee Administrator

377. APOLOGIES

Apologies for absence were received on behalf of Councillors Richard Jenks, Mrs Ann Jones (Mayor) and Mrs Alexandra Robinson.

378. INTERESTS

Councillor Mrs C Bunday gave notice of her intention to declare an interest in Minute 381 C below.

379. MINUTES

The minutes of the meeting of the Finance & Audit Committee held on 17th January 2018 were received and signed as a correct record.

380. PUBLIC PARTICIPATION

None.

381. INCOME AND EXPENDITURE

A. INCOME & EXPENDITURE STATEMENTS

The Committee received the Income and Expenditure Statements for December 2017 and January 2018 (previously circulated). The Deputy Town Clerk advised that questions in advance from Members had been responded to directly and the Chairman invited further questions from Members.

31st December 2017

Opening Balance	£338,328.47
Misc. Income	£ 5,556.33
Total Income	£343,884.80
LESS:	
Expenditure	£ 83,182.39
TOTAL EXPENDITURE	£ 83,182.39
BALANCE at 31st December 2017 Business Call & Current Account:	£260,702.41

Balances as at 31st December 2017

Current Account	101.00
Business Call Account	260,601.41
Petty Cash Account	200.00
Total Cash in hand at bank	£260,902.41

Total:	£260,902.41

30th November 2017

Opening Balance	£260,702.41
Misc. Income	£ 6,622.99
Total Income	£267,325.40
LESS:	
Expenditure	£ 86,887.48
TOTAL EXPENDITURE	£ 86,887.48
BALANCE at 31st January 2018 Business Call & Current Account:	£180,437.92

Balances as at 31st January 2018

Current Account	101.00
Business Call Account	180,336.92
Petty Cash Account	200.00
Total Cash in hand at bank	£180,637.92

Total: £180,637.92

Accordingly, it was,

RESOLVED that the statements of income and expenditure for December 2017 and January 2018 as submitted to the Committee be hereby approved and signed by the Chairman of the Finance and Audit Committee.

B. FINANCIAL BUDGET COMPARISON

The Committee received and approved the Financial Budget Comparison summary and report which detailed Income and Expenditure by Account for the period 1st April to 31st January 2018 (previously circulated). Following a discussion accordingly, it was;

RESOLVED that the budget and accounts reports as detailed by Account be hereby, approved and signed by the Chairman of the Finance and Audit Committee.

C. GRANT APPLICATIONS – FEBRUARY 2018.

The Chairman invited Members to consider two applications for Grants, a summary of which had been previously circulated. The differing financial contribution was clarified as a Grant being awarded for a specific project or task and Financial Assistance to support ongoing running costs. It was noted, that whilst the Council was pleased to be able to offer such assistance to local groups, that further to Minute 17/11(240 E.) that the Deputy Town Clerk had made further contact on behalf of the Council to invite an application from the Newton Abbot Branch of HITS. Despite such repeated attempts the HITS organisation had not made an application and concern was expressed that this may be an omission on their part.

The Committee received the following Applications for consideration:

<u>Grants</u>	
1. Heath Rail Link	£ 180.00
2. Newton Abbot Community Interest Company	£1,000.00

Following consideration, it was

RESOLVED that

- (a) Application for **Grants** listed as 1. be hereby approved and accepted; and approved at a rate of **£180.00**
- (b) Application for **Grants** listed as 2. be hereby accepted and approved at a reduced amount of **£286.00**.

Councillors Mrs C Bunday having declared an interest on item 2. abstained from the discussion and voting thereon.

382. INTERIM AUDIT REPORT 2017/18

The Chairman advised Members that further to Minute 18/01(299) that he invited the Town Clerk and Deputy Town Clerk to provide Members with an update on the implementation of the Recommendations labelled R1-R3 and a further investigation into the implementation of R4. Following discussion among Members about the resolution of the majority of the recommendations, accordingly, it was:

RESOLVED that

- (a) the recommendations labelled R1-R3 be noted.
- (b) Subsequent to further investigation and deliberation of the risks and mitigation involved within the implementation of R4, that a temporary increase, in credit limit to £10,000.00 (*for the Town Clerk's council credit card and only to be in place only for the duration of the Newton's Place project*), be investigated, agreed and facilitated accordingly.

383. NEWTON'S PLACE PROJECT - UPDATE

The Chairman invited the Town Clerk to provide an update to Members on the key areas of the Project.

- Permission had been granted for Planning and Listed Building Consent with some comparatively light conditions.
- The team had collaborated effectively to produce high-quality documents.
- The design team had produced some extraordinary work to date, the eventual outcome of which was expected to be fantastic.
- The application for the round 2 bid had been submitted online and, weather permitting, the supporting documents were to be delivered to the Exeter office on Thursday 1st March 2018.
- More fundraising was required.

The Chairman thanked the Town Clerk for his update and for the continued work of the project group.

384. LATE CORRESPONDENCE

None.

385. DATE OF NEXT MEETING

The next meeting of the Finance & Audit Committee would be held on Wednesday 4th July 2018.

Chairman