

MINUTES OF THE MEETING OF THE **FINANCE & AUDIT COMMITTEE** HELD AT
NEWTON'S PLACE, 43 WOLBOROUGH STREET, NEWTON ABBOT ON **WEDNESDAY**
30th JUNE 2021 AT 6.30 P.M.

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

Councillors P Bullivant D Howe
Mrs C Bunday (Dep Mayor) R Jenks
R Hall M Joyce (Mayor)
R Hayes M E Ryan
M Hocking Mrs L Sheffield

Officers in Attendance: Phil Rowe – Town Clerk
Sam Scott – Deputy Town Clerk and RFO
Alex Robinson – Principal Administrator

51. **CHAIRMAN OF FINANCE & AUDIT COMMITTEE**

Nominations were received for the election of the Chairman of the Finance & Audit Committee for the year 2021/2022. Accordingly, it was:

RESOLVED that Councillor Colin Parker be elected Chairman of the Finance & Audit Committee for the year 2021/2022.

52. **APOLOGIES**

Apologies were received on behalf of Councillors Alex Hall, Chris Jenks and Mrs Ann Jones.

53. **VICE-CHAIRMAN OF FINANCE & AUDIT COMMITTEE**

Nominations were received for the appointment of the Vice-Chairman of the Finance & Audit Committee for the year 2021/2022. Accordingly, it was:

RESOLVED that Councillor David Corney-Walker be appointed Vice-Chairman of the Finance & Audit Committee for the year 2021/2022.

54. **INTERESTS**

None.

55. **MINUTES**

The minutes of the meeting of the Finance & Audit Committee held on 24th February 2021 were received and signed as a correct record.

56. **PUBLIC PARTICIPATION**

None.

57. **TERMS OF REFERENCE**

The Committee gave due consideration to the Terms of Reference for the Finance & Audit Committee. Accordingly, it was;

RESOLVED that the Terms of Reference for the Finance & Audit Committee be hereby approved and adopted subject to minor amendment.

58. **INCOME AND EXPENDITURE**

A. INCOME & EXPENDITURE STATEMENTS

The Committee received the Income and Expenditure Statements for February, March, April and May 2021 (previously circulated). The RFO advised that there had been some minor queries in advance of the meeting. The Chairman invited further questions from Members.

28th February 2021

Opening Balance	£ 176,109.98
VAT refund (1st/2 nd /3 rd QTRS)	£ 112, 945.04
Misc. Income	£ 5,107.16
Total Income	£ 294,162.18
LESS:	
Expenditure	£ 44,045.21
TOTAL EXPENDITURE	£ 44,045.21
BALANCE as at 28th February 2021 Business Call & Current Account:	£ 250,116.97

Balances as at 28th February 2021

Current Account	£ 100.00
Business Call Account	£ 250,016.97
Petty Cash Account	£ 200.00
Total Cash in hand at bank	£ 250,316.97

Total: -----
£ 250,316.97

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31st March 2021

Opening Balance **£ 250,116.97**

Misc. Income	£ 20,357.45
Total Income	£ 270,474.42

LESS:

Expenditure	£ 116,699.94
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TOTAL EXPENDITURE	£ 116,699.94
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BALANCE as at 31st March 2021 Business Call & Current Account:	£ 153,774.48
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Balances as at 31st March 2021

Current Account	£ 100.00
Business Call Account	£ 153,674.48
Petty Cash Account	£ 200.00

Total Cash in hand at bank	£ 153,974.48
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Total:	£ 153,974.48
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30th April 2021

Opening Balance	£ 153,774.48
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Misc. Income	£ 11,364.55
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Frist Tranche of Precept (less DALC subs)	£ 455,127.22
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CIL income April payment	£ 109,969.43
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Total Income	£ 730,235.68
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LESS:

Expenditure	£ 104,212.58
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TOTAL EXPENDITURE	£ 104,212.58
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BALANCE as at 30th April 2021	£ 626,023.10
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RESOLVED that the statements of income and expenditure for February, March, April and May 2021 as submitted to the Committee be hereby approved and signed by the Chairman of the Finance and Audit Committee.

B. FINANCIAL BUDGET COMPARISON

The Chairman referred to the Financial Budget Comparison summary and report which detailed Income and Expenditure for the Finance and Audit Committee for the period 1st April 2020 – 31st March 2021 and for the period 1st April – 31st May 2021 (previously circulated). The Chairman noted that there had been no questions in advance but invited questions from Councillors. Following a brief discussion among Members, accordingly, it was;

RESOLVED that a) the Financial Budget Comparison Summary for the Finance and Audit Committee for the period 1st April 2020 – 31st March 2021 and for the period 1st April – 31st May 2021, be hereby, approved and signed by the Chairman of the Finance and Audit Committee and b) the RFO to provide exception reporting on budget variances greater than £15,000.

59. INTERNAL AUDIT REPORT – FINAL 2020/21

The Chairman referred Members to the Final Report for 2020/21 as prepared by the Internal Auditor, previously circulated. The Chairman invited the Deputy Town Clerk (RFO) to provide Members with an update on the implementation of the Recommendations labelled R1-R13. The Deputy Clerk outlined the actions taken for each of the recommendations.

Members recorded their appreciation that the Internal Audit report demonstrated that despite the minor comments made by the Auditor it showed that the Council had been well managed by Officers and they expressed their particular thanks to the Deputy Town Clerk (RFO) and the Clerk for their efforts and hard work. Following discussion among Members about the resolution of the recommendations, accordingly, it was:

RESOLVED that the Council at its meeting to be held on 21st July 2021 be **RECOMMENDED** to adopt the **Final Internal Audit Report 2020/21** and recommendations labelled **R1-R13** be noted.

60. ANNUAL GOVERNANCE & ACCOUNTABILITY RETURN - UPDATE

Further to Minute 21/01(605) the Chairman invited the Deputy Town Clerk to report on the response from External Auditor PKF Littlejohn to the Council's letter in connection with the AGAR 2019/20. The Deputy Town Clerk reported that there had been no response to the letter to date and whilst this was disappointing, Ms Scott felt there was little benefit in pursuing the matter further. Accordingly, it was;

RESOLVED that the verbal report by the Deputy Town Clerk, be hereby, noted.

61. GRANT AND FINANCIAL ASSISTANCE SCHEME

The Chairman invited the Vice Chairman to update Members on the Grant and Financial Assistance Scheme.

The Vice-Chairman referred to the report prepared by the Deputy Town Clerk, previously circulated, which outlined the current arrangements in relation to applications for Grants or Financial Assistance within Newton Abbot. Councillor Corney-Walker noted the allocations made by other towns and parishes, in particular Totnes Town Council and he further suggested that the Council consider both increasing the budget to £20,000 and removing the standard allocation of £250.00 for small grants.

Members had a lengthy discussion about the opportunities that the grants and financial assistance offered to local community projects and organisations and the financial implications on the Council's Precept. In noting that a key priority for the Council was to support the town's economic recovery following the Pandemic that the matter should be considered further. The Chairman thanked the Vice Chairman for outlining the matter and to Councillors for their initial consideration and suggested that it be referred to the Strategic Planning Forum. Accordingly, it was:

RESOLVED that the Grant and Financial Assistance Scheme be referred to the Strategic Planning Forum for further consideration.

62. **LATE CORRESPONDENCE**

None.

63. **DATE OF NEXT MEETING**

The next meeting would be Wednesday 3rd November 2021.

Chairman