

Minutes of the Meeting of the **FINANCE COMMITTEE** held in the Four Clocks Centre, Bishop Auckland on **TUESDAY, 21ST FEBRUARY 2012 AT 4.00 P.M.**

Present: Councillor Anderson (in the Chair) and Councillors Golightly, Laurie, Lee, Lethbridge and D. Wilson.

Also Present: Linda Goldie (Town Clerk)

FIN 92/12 APOLOGIES FOR ABSENCE

There were no apologies for absence.

FIN 93/12 DECLARATIONS OF INTEREST

There were no declarations of interest.

FIN 94/12 PUBLIC PARTICIPATION

There were no members of the public in attendance.

REPORT OF TOWN CLERK. The Town Clerk reported as follows:-

**FIN 95/12 DEPOSIT ACCOUNT –
BALANCE AS AT 21ST FEBRUARY 2012**

The balance of the Deposit Account as at 21st February 2012 was £22,709.11.

RECOMMENDED: That the information be noted.

**FIN 96/12 CURRENT ACCOUNT –
BALANCE AS AT 21ST FEBRUARY 2012**

The balance of the Current Account as at 21st February 2012 was £11,547.67 .

RECOMMENDED: That the information be noted.

**FIN 97/12 ALLOTMENTS ACCOUNT –
BALANCE AS AT 21ST FEBRUARY 2012**

The balance of the Allotments Account as at 21st February 2012 was £344.24.

RECOMMENDED: That the information be noted.

**FIN 98/12 MAYOR'S CHARITY ACCOUNT –
BALANCE AS AT 21ST FEBRUARY 2012**

The balance of the Mayor's Charity Account as at 21st February 2012 was £1,449.61.

RECOMMENDED: That the information be noted.

FIN 99/12 AUTHORISATION OF CHEQUES – DELEGATED POWERS

In accordance with Minute TC 54/09, the Mayor and Chair of Finance had authorised payment of cheque nos.685 – 691.

RESOLVED: That the action taken be noted.

Signed:
Chair

FIN 100/12 CHEQUES PRESENTED FOR AUTHORISATION

Cheque nos. 692 - 698 from the Current Account were presented for authorisation; it being noted that cheque no. 693 to D.C.C. should read Ferryhill Town Council - £48 - making the cheque to D.C.C. cheque no. 699.

RECOMMENDED: That the above-mentioned cheques be authorised for payment.

FIN 101/12 PAYMENT OF INVOICE – DURHAM COUNTY COUNCIL – CHRISTMAS ACTIVITIES 2011 (Minute No. FIN 130/11 refers)

The Council, at its meeting held April 2011 agreed to sponsor the Christmas activities in the town by way of £4,000. However, the invoice received amounted to £4,300 which is £300 over budget which accounted for electric charges and business rates on the shops used for the Christmas displays.

RECOMMENDED: That the invoice be paid.

FIN 102/12 DURHAM MINERS’ GALA SOUVENIR BROCHURE – ADVERT OFFER

The Durham Miners’ Gala Association had written asking if the Town Council would like to place an advert in this year’s Durham Miners’ Gala Souvenir Brochure. The Gala continued to go from strength to strength with an estimated 100,000 people attending last year.

The rates were as follows:

Full page	122mm x 175mm	£590
Half page	122mm x 85mm	£295
Quarter page	58mm x 85mm	£145
Eighth page	45mm x 58mm	£75
Message of support (max 20 words)		£35

RECOMMENDED: That an eighth page advert be placed in the brochure with a message of support containing the Council’s logo and stating “Bishop Auckland Town Council supports the Durham Miners’ Gala and wishes it every success for the future”.

FIN 103/12 DONATIONS – APPLICATIONS

(a) Wear Valley Arthritis Care Support Group (Local Government Act 1972 – Section 137)

An application for a donation towards room hire and promotion leaflets had been received from the Wear Valley Arthritis Care Support Group which meets at the Four Clocks and was open to anyone who had arthritis and their carers.

RECOMMENDED: That an amount of £250.00 be given to the Wear Valley Arthritis Care Support Group..

(b) Great North Air Ambulance (Local Government Act 1972 – Section 137)

An application for a donation had been received from the Great North Air Ambulance which was currently responsible for the operation of air ambulance cover across the region, from the borders of Scotland down to North Yorkshire and from coast to coast.

Signed:
Chair

RECOMMENDED: That an amount of £50.00 be donated to the Great North Air Ambulance to be taken out of the next Financial Year's budget.

**(c) Bishop Auckland Schools Football Association U/14s
(L.G.A. Act 1972 – Section 19)**

An application had been received for a donation towards sending the U/14's district squad to the English School's F.A. tournament in the Isle of Wight. In order to be able to send the team to the tournament, the Association needed to raise approximately £4,500 – £5,000 to cover items such as accommodation, transport and also footballs, strips and tracksuits for the week.

RECOMMENDED: That an amount of £250.00 be donated to the Bishop Auckland Schools Football Association U/14s District Squad, to be taken out of the next Financial Year's budget.

FIN 104/12 COMMUNITY FUND – APPLICATIONS

**(a) Cockton Hill Infant School – Breakfast Club
(Local Government (Miscellaneous Provision) Act 1976 – Section 19)**

An application for £500 had been received from Cockton Hill Infant School towards the purchase of additional equipment to enhance the running of its breakfast club.

The breakfast club first started in 2005 and was now almost self-sufficient and catered for approximately 30 children every school morning and would like to replace a number of toys, games, books and DVDs and crockery.

RECOMMENDED: That an amount of £250.00 be granted to Cockton Hill Infant School Breakfast Club, subject to receipt of satisfactory paid invoices.

**(b) Woodhouse Close Playgroup
(Local Government Act 1972 – Section 145)
(Minute No. FIN 41/11(b) refers)**

In September 2011 the Woodhouse Close Playgroup was granted an amount of £500 to take the children to see a production of "The Hungary Caterpillar". Appropriate paid invoices in the amount of £302.00 had been received.

However, as this amount was short of the amount granted, a letter had been received asking if the group could spend the balance on books and to fund running costs to stay open for the remainder of this educational year.

RECOMMENDED: That Woodhouse Close Playgroup be informed that the remaining balance of £198.00 could spent on books and running costs, subject to receipt of satisfactory paid invoices.

**FIN 105/12 REINVESTMENT OF MATURING BOND –
HALIFAX (2) ACCOUNT (RESERVES)**

The Council's 2 year Halifax Bond (2) (Reserves) was due to mature on 27th February. The amount invested was £15,450 which would mature at £16,569.54. Unfortunately the Halifax no longer offered this type of investment.

Enquiries had been made of other banks and Natwest Bank had the best investment deals to suit the Council's needs and details had been submitted thereon.

Signed:
Chair

The Committee considered the undermentioned Fixed Rate to be suitable for the Council's needs:-

36 Month Stepped Fixed Rate Deposit	Gross Rate	Net Rate
Year 1	3.00%	2.40%
Year 2	5.00%	4.00%
Year 3	6.00%	4.80%

The AER for the 36 months term is 4.77% and partial withdrawals were not permitted. No withdrawals or early terminations were permitted for the 1st year. After the 1st year, termination was permitted with 90 days' written notice and would incur an Early Closure Fee. Interest was calculated daily and paid monthly into our nominated NatWest Account.

RECOMMENDED: That NatWest Bank be requested to invest £16,000 in a 36 months Stepped Fixed Rate Deposit Account and the balance to be put in the Deposit Account (Reserves).

The Chairman had agreed to consider the undermentioned item, as a matter of urgency due to the time factor involved.

FIN 106/12 DIAMOND JUBILEE CELEBRATIONS – TREES TO SCHOOLS

To commemorate Her Majesty Queen Elizabeth's Diamond Jubilee in 2012, the Jubilee Woods Project from the Woodland Trust aimed to plant 6 million trees in woods, parks, schools and gardens, across the UK. Special oak saplings had been grown from acorns gathered, with kind permission, from a royal estate, enabling enjoyment of a life-long memento of this historic occasion.

Each sapling was a common oak (*Quercus robur*) measuring 20 – 40 cm, would grow into a large tree of between 15 – 25m high, costs £30 each and was a limited edition.

The Woodland Trust had a book which contained a record of all the trees planted in 1937 to commemorate King George VI's Coronation which showed a planting in Bishop Auckland Recreation Ground of 1 Scarlet American Oak, by Mrs. J. Maxwell; presented by Mrs. W. H. Knight, President of the Women's Institute.

The Woodland Trust wanted to produce a new Royal record to celebrate the Diamond Jubilee of Her Majesty the Queen in which would be entered details of tree planting. Two copies would be produced; one for Buckingham Palace, the other for the British Library. Entries would appear on the online map and record, which would show all the trees planted for the Jubilee across the UK.

RECOMMENDED: (i) That by way of celebrating the Diamond Jubilee, the Town Council purchase a number of trees after approaching the local schools to ask if they would like to plant a tree.

(ii) That, subject to appropriate permission, a tree be planted by the Mayor in the Town Recreation Ground marked by a commemorative plaque.

(iii) That, after planting, entries be made in the Woodland Trust's Royal Record Book.

Signed:
Chair