

Minutes of the Meeting of the **FINANCE COMMITTEE** held in the Four Clocks Centre, Bishop Auckland on **TUESDAY, 6TH SEPTEMBER 2016 AT 5.00 P.M.**

Present: Councillor Anderson (Chairman) and Councillors Blackburn, Brownson and Golightly and Wilson

Also Present: David Anderson (Town Clerk)

FIN.13/16 APOLOGIES FOR ABSENCE

Apologies were received from Councillors, Race, and S. Zair

FIN.14/16 DECLARATIONS OF INTEREST

Councillors Blackburn and Golightly declared an 'other registerable interest' in respect of item No 4.5, Community Fund Applications, Bishop Auckland Community Partnership, Family Contact Centre and took no part in the discussion or voting thereon.

FIN.15/16 PUBLIC PARTICIPATION

There were no members of the public in attendance.

REPORT OF TOWN CLERK

FIN.16/16 BANKING ARRANGEMENTS

Members noted action that had been taken since the last meeting to open accounts covered by the Financial Services Compensation Scheme to safeguard the Council's finances. (For copy see file of Minutes)

Members also noted that Councillor Race no longer wished to be an authorised signatory for the Councils accounts.

RECOMMENDED: That the information be noted and action taken be endorsed.

FIN.17/16 ACCOUNT BALANCES AS AT 6TH SEPTEMBER 2016

The Town Clerk reported account balances as follows:-

Lloyds Deposit Account	£57,529
Lloyds Current Account	£4,793
Lloyds Mayors Charity Account	£419
Darlington Building Society	£74,010
Nationwide	£75,000
Public Sector Deposit Fund	£76,422

RECOMMENDED: That the information be noted.

FIN.18/16 AUTHORISATION OF CHEQUES – DELEGATED POWERS

In accordance with delegated powers, payments totalling the amounts below had been made as detailed in the report:-

Current Account	£21,954.62
Mayor's Account	250.60

RECOMMENDED: That the action taken be confirmed.

FIN.19/16 CHEQUES PRESENTED FOR AUTHORISATION

There were no cheques presented for authorisation.

RECOMMENDED: That the information be noted.

Signed:
Chair

FIN.20/16 MEDIUM TERM FINANCIAL PLAN 2016/17 to 2019/20

Consideration was given to a report setting out the Council's Medium Term Financial Plan which had been updated following the receipt of information from Durham County Council regarding the Council's estimated Tax Base for 2017/18 and Local Council Tax Reduction Scheme Grant for 2017/18 – 2019/20. (For copy see file of Minutes).

It was stressed that the figures were provisional, based on a number of assumptions and forecasts. Whilst they could be used for budget planning they should not be used for final budget setting.

- RECOMMENDED:**
1. That the information issued by Durham County Council be noted
 2. That the updated Medium Term Financial Plan be agreed

FIN.20/16 COMMUNITY FUNDS APPLICATIONS

Members considered an application from Bishop Auckland Community Partnership – Family Contact Centre. (For copy see file of Minutes).

It was noted that the application had been submitted to meetings of Finance Committee and Council, however it could not be considered due to those meetings becoming inquorate.

- RECOMMENDED:**
- That a donation of £500 be made to from Bishop Auckland Community Partnership – Family Contact Centre.
- Donation made under the Localism Act 2011 (Power of Competence)

FIN.21/16 EXCLUSION OF PRESS AND PUBLIC

In accordance with the provisions of Section 1 of the Public Bodies (Admission to Meetings) Act 1960, as amended by Section 100 of the Local Government Act 1972, the Council excluded the press and public for the remaining items on the agenda by reason of the confidential nature of the business to be transacted since publicity would be prejudicial to the public interest.

FIN.22/16 INSURANCE RENEWAL

Consideration was given to quotations received from three companies for the renewal of the Council insurance. (For copy see File of Minutes).

- RECOMMENDED:**
- That the quotation received from Zurich Municipal for a three year long term agreement be accepted.

FIN.23/16 REPLACEMENT PRINTER / PHOTOCOPIER

Consideration was given to quotations received from three companies for the lease of a printer / photocopier. (For copy see file of minutes).

It was noted that considerable savings could be made over current costs by leasing a machine.

- RECOMMENDED:**
- That the quotation received from Total Business Group (option 1) be accepted for a three year term subject to a number of checks.