

Minutes of the Meeting of the **FINANCE COMMITTEE** held in the Four Clocks Centre, Bishop Auckland on **TUESDAY, 10TH JANUARY 2017 AT 5.00 P.M.**

Present: Councillor Anderson (Chairman) and Councillors Blackburn, Brownson, Golightly, Race, Wilson and S. Zair

Also Present: Councillors Fleming and Lethbridge and David Anderson (Town Clerk)

FIN.42/16 APOLOGIES FOR ABSENCE

Apologies were received from Councillors A Zair and L Zair

FIN.43/16 DECLARATIONS OF INTEREST

Councillors Blackburn declared an 'other registerable interest' in respect of item No 4.3, 'Spend Against Budget as at 31st December 2016' in respect of the rent budget head and took no part in the discussion or voting thereon.

FIN.44/16 PUBLIC PARTICIPATION

There were no members of the public in attendance.

REPORT OF TOWN CLERK

FIN.45/16 ACCOUNT BALANCES AS AT 10th JANUARY 2017

The Town Clerk reported account balances as follows:-

Account	Balance
Lloyds Deposit Account	£16,309.18
Lloyds Current Account	£2,106.91
Darlington Building Society	£74,010.00
Nationwide	£75,000.00
Santander	£50,000.00
Public Sector Deposit Fund	<u>£0.00</u>
	£217,426.09

Lloyds Mayors Charity Account £1,062.58

Members also noted the allocation of available funds as follows

Projected expenditure Q4	£45,442
Allotments Account	£27,513
Election 2017	£12,000
Contingency	£30,000
Capital Programme	<u>£102,471</u>
Total	£217,426

RECOMMENDED: That the information be noted.

FIN.46/16 BANK RECONCILIATIONS AT END OF QUARTER 3

Members noted and confirmed that accounts held by the Council had been reconciled and signed by the Chairman of Finance Committee.

RECOMMENDED: That the bank reconciliations be noted and confirmed.

Signed:
Chair

FIN.47/16 SPEND AGAINST BUDGET AS AT 31st DECEMBER 2016 (QUARTER 3)

The spend against budget as at 31st December 2016 (Quarter 3) was considered and noted.

RECOMMENDED: That the position as at 31st December 2016 (Quarter 3) be noted.

FIN.48/16 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 £26,267.87

RECOMMENDED: That the action taken be confirmed.

FIN.49/16 CHEQUES PRESENTED FOR AUTHORISATION

There were no cheques presented for authorisation.

RECOMMENDED: That the information be noted.

**FIN.50/16 MEDIUM TERM FINANCIAL PLAN 2016/17 – 2019/20
COUNCIL TAX 2017/18**

Consideration was given to a report relating to the Medium Term Financial Plan (MTFP) 2016/17 – 2019/20 and Council Tax 2017/18. (For copy see file of Minutes).

Members noted that details of the Tax Base and the Local Council Tax Reduction Scheme (LCTR) Grant for 2017/18 had been reported to the Finance Committee at its meeting held on 6th December. (Minute No FIN.40/16 refers). The Tax Base (i.e. number of Band D equivalent properties) had risen by 55.2, increasing the Council Tax Yield by £2,198.62. However the LCTR Grant had reduced by £3,270. The net effect of this was that the precept would need to increase by £1,071.38 to achieve a stand still budget.

Consideration was given to the MTFP which had been revised to take into account information received from Durham County Council in relation to the Town Council's Council Tax Base and Local Council Tax Support Grant.

It was noted that following lobbying by NALC, County Associations and individual town and parish councils, including Bishop Auckland, the Government had advised that referendum principles would not be extended to town and parish council for 2017/18.

In considering budget requirements for 2017/18 Members were mindful of the development of a parish plan to respond to issues highlighted in recent consultations with local people. Whilst an action plan has not yet been fully developed, Members considered allocating a fund to help facilitate future projects associated with the issues raised.

Following detailed consideration of the MTFP and particularly budget requirements for 2017/18 the Committee recommended amendments to the MTFP detailed at Appendix 1 to the Minutes for consideration by Council

RECOMMENDED: That the amendments to the MTFP and budget proposals attached to the Minutes at Appendix 1 be submitted to Council for consideration.

Signed:
Chair

FIN.51/15 COMMUNITY FUNDS APPLICATION

Members considered a request from Durham County Council seeking support for the Holocaust Memorial Day to be held on 27th January 2017. (For copy see file of Minutes).

RECOMMENDED: That a donation of £200 be made to support Holocaust Memorial Day.

The donation was to be made under the Localism Act 2011 (Power of Competence)

Signed:
Chair