

Minutes of the Meeting of the **FINANCE COMMITTEE** held in the Four Clocks Centre, Bishop Auckland on **TUESDAY, 16TH JANUARY 2018 AT 5.00 P.M.**

Present: Councillor Wilson (Chairman) and Councillors Allen, Brownson, Chappell, and S. Zair.

Also Present: Councillor Fleming and David Anderson (Town Clerk)

FIN.46/17 APOLOGIES FOR ABSENCE

Apologies were received from Councillor Blackburn and Tucker

FIN.47/17 DECLARATIONS OF INTEREST

Councillor S Zair declared a disclosable pecuniary interest in respect Item No 4.4 Authorisation of Cheques, a 'written under delegated powers' cheque no 1530 and took no part in the discussion or voting thereon.

FIN.48/17 PUBLIC PARTICIPATION

There were no members of the public in attendance.

REPORT OF TOWN CLERK

FIN.49/17 ACCOUNT BALANCES AS AT 16TH JANUARY 2018

The Town Clerk reported account balances as follows:-

Account	Balance
Lloyds Deposit Account	£17,864.23
Lloyds Current Account	£10,583.95
Lloyds Mayors Charity Account	£2,752.28
Darlington Building Society	£57,326.21
Nationwide	£98,260.75
Santander	£100,000.00

RECOMMENDED: That the information be noted.

FIN.50/17 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.

FIN.51/17 SPEND AGAINST BUDGET AS AT 31ST DECEMBER 2017 (QUARTER 3)

A schedule detailing spend against budget as at 31st December 2017 (end of Quarter 3) was circulated and considered. (For copy see file of Minutes).

RECOMMENDED: That the provisional outturn be noted.

FIN.52/17 AUTHORISATION OF CHEQUES – DELEGATED POWERS

In accordance with delegated powers, payments totalling the amounts below had been made as detailed in the report. (For copy see file of Minutes).

Current Account £20,774.21

RECOMMENDED: That the action taken be confirmed.

Signed:
Chair

FIN.53/17 CHEQUES PRESENTED FOR AUTHORISATION

It was noted that there were no cheques presented for authorisation.

RECOMMENDED: That the information be noted

**FIN.54/17 MEDIUM TERM FINANCIAL PLAN 2017/18 – 2020/21
COUNCIL TAX 2018/19**

Consideration was given to a report relating to the Medium Term Financial Plan 2017/18 – 2020/21 and Council Tax 2018/19. (For copy see file of Minutes).

Members noted details of the Tax Base and the Local Council Tax Reduction Scheme (LCTR) Grant for 2018/19 had been reported to the meeting of the Finance Committee held on 5th December 2017. (Minute No FIN.42/17 refers). In summary the Tax Base (i.e. number of Band D equivalent properties) had risen by 39.00, increasing the Council Tax Yield by £1,609.92. LCTR Grant had increased by £349. The MTFP has been revised to take this information into account.

Following lobbying by NALC, County Associations and individual town and parish councils, including Bishop Auckland, the Government had advised that referendum principles will not be extended to town and parish council for 2018/19. Members were however advised to be mindful of the principles when considering the council tax and budget for 2018/19, which stated that a referendum would be triggered if council tax increases were 2% or above or over £5.00 whichever was higher. If referendum principles were applicable the Town Council would therefore be able to increase Council Tax by up to £5.00 without triggering a referendum.

Members noted a schedule detailing amendments to the MTFP, which had been proposed in consultation with the Chairman of the Finance Committee. It was noted that the amendments could be accommodated within the current budget without affecting council tax. However, no additional resources had been allocated to fund the Council's response to the consultation undertaken on the parish plan.

It was the intention to develop a realistic and achievable action plan that addressed the key issues raised during the consultation process. The Town Council would not be able to address all the issues alone and it would therefore need to work in partnership with others or lobby relevant authorities on behalf of the community.

Provision of £9,000 had been made in the proposed budget to help fund projects during 2018/19, however depending on issues and priorities yet to be agreed additional funding may be required. In addition to allocating adequate funds to resource projects the Council also needed to consider resources in terms of staff to deliver those projects. The Council currently had 2.6 FTE (full time equivalent) employees who were fully occupied and therefore additional resources would be required for the action plan to be delivered.

The process of developing an action plan setting out priorities over a 3-4 year period was ongoing.

It was noted that Durham County Council had requested notification of the precept by Friday 26th January 2018.

Signed:
Chair

Following detailed discussion of the resource implications of the response to the parish plan consultation, and in view of the continuing work to develop an action plan, it was suggested that consideration of the budget and council tax be deferred to the Council meeting scheduled to be held on 23rd January 2018.

RECOMMENDED: That consideration of the MTFP and Council Tax 2018/19 be deferred to the Council meeting scheduled to be held on 23rd January 2018.

Signed:
Chair