

Minutes of the Meeting of the **FINANCE COMMITTEE** held in the Four Clocks Centre, Bishop Auckland on **TUESDAY, 18<sup>TH</sup> JUNE 2019 AT 5.00 P.M.**

**Present:** Councillor Wilson (Chairman) and Councillors, Blackburn, Brownson, and Chappell

**Also Present:** David Anderson (Town Clerk)

**FIN.1/19 APOLOGIES FOR ABSENCE**

Apologies were submitted by Councillors Allen and S. Zair

**FIN.2/19 DECLARATIONS OF INTEREST**

**Item No 5 Community Fund Applications**

Councillor L. Chappell declared an 'other non-registerable personal interest' in respect of the application received from Tindale Crescent Homing Society and did not take part in the discussion or voting thereon.

**FIN.3/19 PUBLIC PARTICIPATION**

There were no members of the public in attendance.

**REPORT OF TOWN CLERK**

**FIN.4/19 ACCOUNT BALANCES AS AT 18<sup>TH</sup> JUNE 2019**

The Town Clerk reported account balances as follows: -

Lloyds Deposit Account	£214,876.03
Lloyds Current Account	£4,723.06
Darlington Building Society	£85,234.18
Nationwide	£85,550.65
Santander	£85,000.00

Members noted that the Internal Auditor had recommended that the Council transfer some funds to alternative banks with FSCS cover to reduce balances in each account held to below £85,000 maximum.

The Town Clerk explained that an exercise had been carried out a number of years ago to increase the number of bank accounts held by the Council so that the maximum balance was within the FSCS limits. At that time bank accounts were opened with the Darlington Building Society, Nationwide and Santander. Deposit accounts could not be opened with a number of banks, either because they would not accept town councils or they required the Council to also open a current account.

Enquiries had been made with Atom Bank and Aldermore Bank. Neither would allow the Council to open an account. Bank of Ireland, suggested by the Internal Auditor, required business accounts to be opened in person at a branch. The nearest being Belfast.

NE First Credit Union, who were covered by FSCS, would accept a deposit account to be opened by the Town Council. It was therefore suggested that an account be opened and the Council's funds be spread across all banks to minimise risks.

- RECOMMENDED:**
1. That the information be noted.
  2. That a deposit account be opened with NE First Credit Union.

**Signed:** .....  
**Chair**

**FIN.5/19 OUTTURN 2018/19 (ACTUAL) AND REVIEW OFF BUDGET ALLOCATION 2019/20**  
Consideration was given to a schedule showing actual spend against budget heads as at 31<sup>st</sup> March 2019, together with revised budget allocations for 2019/20.

- RECOMMENDED:**
1. That the outturn for 2018/19 be noted
  2. That the revised budgets for 2019/20 be agreed.

**FIN.6/19 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                      £30,379.24

**RECOMMENDED:**                      That the action taken be confirmed.

**FIN.7/19 CHEQUES PRESENTED FOR AUTHORISATION**

No cheques were presented for authorisation.

**FIN.8/19 APPLICATION FOR COMMUNITY FUND AND DONATIONS**

Members considered applications for grants under the Community Fund from the following organisations: -

1. 2<sup>nd</sup> Bishop Auckland Scout Group
2. Butterwick Hospice
3. King James Women’s Institute
4. Prince Bishop Community Broadcasting
5. Shildon Jubilee Jazz Band
6. Tindale Crescent Homing Society

Members noted that the application from Shildon Jubilee Jazz Band had been withdrawn.

Consideration was also given to a request from 2505 (Bishop Auckland) ATC Sqn to use funding previously granted to support a different event.

- RECOMMENDED:**
1. That a grant of £486 be made to the 2<sup>nd</sup> Bishop Auckland Scout Group
  2. That a grant of £484 be made to Butterwick Hospice
  3. That a grant of £486 be made to King James Women’s Institute
  4. That a grant of £500 be made to Prince Bishop Community Broadcasting
  5. That a grant of £500 be made to Tindale Crescent Homing Society
  7. That the request from 2505 (Bishop Auckland) ATC Sqn to use grant previously awarded for the Easter Train project for the ‘Three Bridges, Two Nights, One Great Adventure’ project be agreed.

All grants and donations are made under the Localism Act 2011 (Power of Competence).

**Signed:** .....  
**Chair**