

MINUTES OF THE MEETING OF THE **FINANCE & AUDIT COMMITTEE** HELD AT
NEWTON'S PLACE, 43 WOLBOROUGH STREET, NEWTON ABBOT ON **WEDNESDAY**
12TH JANUARY 2022 AT 7.00 P.M.

PRESENT: Councillors C N Parker (Chairman) Presiding
D Corney-Walker (Vice-Chairman)

Councillors P Bullivant R Jenks
Mrs C Bunday (Dep Mayor) Mrs A Jones
A Hall M Joyce (Mayor)
R Hayes M E Ryan
M Hocking Mrs L Sheffield
D Howe

Officers in Attendance: Phil Rowe – Town Clerk
Sam Scott – Deputy Town Clerk and RFO
Linda McGuirk - Principal Administrator

285. **APOLOGIES**

Apologies for absence were received on behalf of Councillors Mrs K Crout, R Hall and Mrs Sally Henley, Town Development Manager.

286. **INTERESTS**

None.

287. **MINUTES**

The minutes of the meeting of the Finance & Audit Committee held on 3rd November 2021 were received and signed as a correct record.

288. **PUBLIC PARTICIPATION**

None.

289. **INCOME AND EXPENDITURE**

A. INCOME & EXPENDITURE STATEMENTS

The Committee received the Income and Expenditure Statements for October and November 2021 (previously circulated). The Chairman advised there had been some minor queries in advance of the meeting that had been answered. The Chairman invited further questions from Members who sought clarification on a few items in relation to expenditure during the period October to November 2021.

The RFO was asked to provide a detailed breakdown of credit card expenditure in future reports.

31st October 2021

Opening Balance	£ 612,141.87
Misc. Income	£ 11,598.94

Second Tranche CIL	£	9,532.54
Total Income	£	633,273.35

LESS:

Expenditure	£	61,722.05
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TOTAL EXPENDITURE	£	61,722.05
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BALANCE as of 31st October 2021 Business Call & Current Account:	£ 571,551.30
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Balances as of 31st October 2021

Current Account	£	100.00
Business Call Account	£	571,451.30
Petty Cash Account	£	200.00

Total Cash in hand at bank	£	571,751.30
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Total:	-----	£ 571,751.30
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30th November 2021

Opening Balance	£	571,551.30
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Misc. Income	£	9,935.07
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VAT Return 2 nd QTR	£	21,802.01
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Total Income	£	603,288.38
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LESS:

Expenditure	£	144,855.54
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TOTAL EXPENDITURE	£	144,855.54
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BALANCE as of 30th November 2021
Business Call & Current Account:

£ 458,432.84

Balances as of 30th November 2021

Current Account	£	100.00
Business Call Account	£	458,332.84
Petty Cash Account	£	200.00
Total Cash in hand at bank	£	458,632.84

Total: £ 458,632.84

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The Chairman invited further comment on the statements and reports. Following discussion among Members, accordingly, it was,

RESOLVED that the statements of income and expenditure for October and November 2021 as submitted to the Committee be hereby approved and signed by the Chairman of the Finance and Audit Committee.

B. FINANCIAL BUDGET COMPARISON

The Chairman referred to the Financial Budget Comparison summary and report which detailed Income and Expenditure for the Finance and Audit Committee for the period 1st April – 30th November 2021 (previously circulated). The Chairman noted that there had been no questions in advance but invited questions from Councillors. Following a brief discussion among Members, accordingly, it was;

RESOLVED that the Financial Budget Comparison Summary for the Finance and Audit Committee for the period 1st April – 30th November 2021, be hereby, approved and signed by the Chairman of the Finance and Audit Committee.

Cllrs R Jenks and P Bullivant abstained from voting.

290. **BUDGET AND PRECEPT 2022/23**

A. STRATEGIC PLANNING FORUM

(i) Strategic Planning Forum held on Wednesday 10th November 2021.

Cllr M Joyce updated members regarding successful application for a grant to purchase additional speed watch equipment.

RESOLVED that the minutes of the Strategic Planning Forum – held on 10th November 2021 be hereby approved and adopted.

(ii) Strategic Planning Forum held on Wednesday 24th November 2021.

RESOLVED that the minutes of the Strategic Planning Forum – held on 24th November 2021 be hereby approved and adopted.

Cllr R Hayes abstained from voting.

B. RFO REPORT

Members discussed the Draft Budget 2022/23 report (Appendix E, circulated prior to the meeting). The Chairman advised members the RFO had produced additional supporting information providing a clear explanation of proposed budgetary increases for the financial year 1st April 2022 to 31st March 2023. Members thanked the RFO for the additional information and recognised her hard work in producing the draft budget.

RESOLVED that the Council at its meeting to be held on 26th January 2022 be **RECOMMENDED** to adopt a Precept of **£1,082,000** for 2022/23 representing an increase of £17.01 p p.a. (£1.42 per month / 32.7p per week) or 15.48% for a Band D property in Newton Abbot and that Teignbridge District Council be requested to collect on the Town Council's behalf the sum of **£1,082,000**.

Cllr P Bullivant voted against the resolution.

Cllrs Jenks, Hayes and Howe abstained from voting.

Sincere thanks were again expressed to the Town Clerk and RFO for their hard work.

291. **BUCKINGHAM PALACE GARDEN PARTY**

The Chairman reminded Members that Councillor David Howe's name had been submitted to DALC as the Town Council nominee and although he was not selected by DALC last year his name would be resubmitted until he was selected.

RESOLVED that the Town Clerk be authorised to resubmit Councillor David Howe as the Town Council nominee eligible to attend a Buckingham Palace Garden Party and for his name to be put forward to DALC to be included in their selection process.

292. **LATE CORRESPONDENCE**

None.

293. **DATE OF NEXT MEETING**

The next meeting would be Wednesday 23rd February 2022.

Meeting closed at 19:46

Chairman