

LLANTWIT MAJOR TOWN COUNCIL

**Report on Finance Committee Meeting
Held On Tuesday 12th June 2012 at 7.00pm
At The Council Chamber, Old School, Wine Street, Llantwit Major**

PRESENT: Chairman – Councillor Mr E Williams

Councillors: Mrs A Matthews
Mrs P Lancaster
Mr M Marsh
Mr M Mason
Mrs S Geary
Mrs P Percy
Mrs S Hanks
Mr G John
Mr G Ingram
Mr J Evans

1) Apologies for absence were received from

Councillor Mr E Hacker
Councillor Mr K Geary
Councillor Mr R Jenkins

2) REPORT OF FINANCE COMMITTEE MEETING HELD 10TH JANUARY 2012

Councillor Mrs Geary declared an interest in page 5 of the report due to being an allotment tenant.

Committee members had previously been circulated with a copy of the Report from the Finance Committee meeting held on 10th January 2012. Councillor Mrs Geary asked that under the annual contracts, hedge maintenance, when was the last cut as the allotment hedge is overgrown and could do with a cut and also when it refers to season, when does the season run? The Town Clerk replied she would check with the contractor and report back to Councillor Mrs Geary.

3) REPORT OF FIVE YEAR PLAN COMMITTEE MEETING HELD ON 27TH MARCH 2012

Committee members had previously been circulated with a copy of the Report from the Five Year Plan Committee meeting held on 27th March 2012. Noted.

4) DISCUSS EXPENDITURE AND INCOME FIGURES FOR FINANCIAL YEAR 2012- 2013

Committee members had previously been circulated with a copy the Expenditure and Income Figures for 2012-2013. Councillor Williams explained to Committee members that these budget figures had been set at the Finance meeting on 10th January 2012.

Expenditure

Councillor Mrs Geary queried what the Loan Account budget was for. Councillor Williams replied that this was to cover a substantial loan taken out by a previous Council in 1992, for works to the rock face around the Old School. The loan was for 25 years and would therefore finish in November 2017. Councillor Mrs Lancaster asked what fees and subs were. The Town Clerk explained this covered subscriptions to organisations such as Society Local Council Clerks, One Voice Wales, ICCM and Friends of Heritage Coast etc. Councillor Mrs Geary asked what BG stood for. Councillor Williams replied

Bowling Green. Councillor Mrs Geary queried what was the proportion of Recreation Ground/Bowling Green budget was for the Bowling Green. Councillor Williams informed Committee members that the amounts were listed in the copy of the Finance Meeting 10th January 2012, previously circulated.

RECOMMENDED: That the Town Clerks issues all Committee member with the breakdown categories that had been circulated to Committee members at the January Finance meeting, detailing what went into each category of the budget.

Further

RECOMMENDED: That the Town Clerk circulates all Committee members with copies of hiring fees.

Income

Councillor Ingram asked how hirings were looking for all premises this year. The Town Clerk replied that Llantonian Hall was in line with previous years, although the Town Hall was down. We had recently lost a regular hirer for the Old School as well.

Councillor Williams went on to explain about the Precept payments and how this is worked out each year.

5) DISCUSS YEAR 3 OF THE 5 YEAR PLAN

Committee members had previously been circulated with a copy of the 5 Year Plan. Councillor Williams explained that we are currently on Year 3 of the 5 Year Plan. Councillor John explained to Committee members that the Building Account was set up some years ago to ensure money would be available for any major works to either of the listed buildings, eg Old School roof. The Cemetery Account was for the purchase of additional Cemetery land, as there was only approximately 7 years left on the existing one. Councillor Williams informed Committee members that the Town Council had made a couple of donations to the local Eisteddfod fund, but at a previous meeting it had been recommended that instead of a donation the budgeted money be used within Llantwit Major.

RECOMMENDED: That the Town Clerk be given permission to spend up to £400 on Eisteddfod bunting and Welsh flags to donate to local businesses.

Councillor Williams read through Year 4 of the plan and explained each entry. The Town Clerk informed Committee members that she was working on figures for West Street Pool and would hopefully have these by November.

6) CURRENT BANK ACCOUNTS

Committee members were circulated with up to date Bank Balances for all accounts. Noted.

7) Date of next Finance Meeting 11th October 2012