

**Report on Finance & Policy Committee Meeting**  
**Held 12<sup>th</sup> June 2013 at 8.00pm**  
**At the Council Chamber, Old School, Wine Street, Llantwit Major**

PRESENT: Chairman – Councillor D Foster

Councillors; Mr G John  
Mr M Mason  
Mr M Marsh  
Mrs S Geary  
Mrs P Lancaster  
Mrs A Knight  
Mrs S Hanks  
Mr E Hacker  
Mr J Evans  
Mr K Geary  
Mr R Jenkins  
Mr E Williams

1) Apologies were tendered on behalf of;  
Councillor Mr G Ingram

**2) Minutes of Finance Committee meeting held on the 16<sup>th</sup> January 2014**

Committee members had previously been circulated with a copy of the Minutes from the Finance Committee meeting held on 16<sup>th</sup> January 2014. Noted.

**3) To receive 5 Year Plan meeting minutes held on the 10<sup>th</sup> December 2013**

Committee members had previously been circulated with a copy of the Report from the 5 Year Plan meeting held on 10<sup>th</sup> December 2014. Noted.

**4) Discuss Expenditure Figure up to 31<sup>st</sup> May 2014**

Committee members had previously been circulated with a copy of the expenditure budget sheet up to 31<sup>st</sup> May 2014. Councillor Foster informed members that there was a slight increase in the salaries budget for April due to the pension contributions being paid. Noted.

**5) To discuss Income Figures up to 31<sup>st</sup> May 2014**

Committee members had previously been circulated with a copy of the income budget sheet up to 31<sup>st</sup> May 2014. Councillor Foster drew members attention to the Town Hall budget which had been reduced for this financial year due to loss of regular hirers. Noted.

**6) Copy of Five Year Plan**

Committee members had previously been circulated with a copy of the current Five Year Plan. Councillor Foster informed members that he did not believe running costs eg Website maintenance should be on the Plan, but this can be discussed at the next Five Year Plan meeting. Councillor Mrs Geary asked that should the sit on grass cutter be removed as this had been purchase last year. The Town Clerk replied that this can be done following the next Five Year Plan committee meeting.

**7) Current bank accounts**

Committee members had previously been circulated with a copy of the current bank account balances. Noted.

**8) To discuss possibility of Town Council contributing Town Study money towards Destination Management Project**

Committee members discussed the possibility of the Town Council contributing towards the Destination Management Project. Councillor Mrs Lancaster informed members that following the recent meeting with Mari-Wyn from the Destination Management Project, she did not think any additional money was required.

**RESOLVED:** That the Town Council do not contribute towards the Project at this current time, but should it look like the Project may fail due to shortage of funds this be revisited.

**9) Discuss way forward in relation to Bank tendering and the administration of Fundraising account**

Committee members had previously been circulated with a copy of an agenda brief regarding the way forward in relation to the Bank Tendering as resolved by Full Town Council 24<sup>th</sup> April 2014, and concerns over the fee charged for the Fundraising Account. Councillor Foster informed members that he had put this forward at the Full Town Council meeting but he believes in the first instance a meeting should be arranged with our current banking provider to see if they would reduce our charges. With regards the Fundraising account, the bank currently charges the Town Council a minimum of £5 a month for this account as it has a cheque book and paying in book, could permission be given to cancel the books so as to not pay the charges.

**RESOLVED:** That a meeting be arranged between Councillor Foster, Town Clerk and our advisor from Lloyds TSB to discuss our account and bank charges.

**Further**

**RESOLVED:** That the cheque book and paying in book be cancelled from the Fundraising Account.

**10) To set date of next Five Year Plan meeting**

Councillor Foster asked that setting a date be delayed until all Chairs from various Committees have time to submit any project/proposal for discussion to be brought forward to the July Full Town Council Meeting.

**11) Date of next Finance Meeting**

The date of the next Finance meeting be set for 9<sup>th</sup> October 2014