

**Report on Finance & Policy Committee Meeting
Held 9th October 2014 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 G Ingram
Mrs S Geary
Mrs S Hanks
Mr E Hacker
Mr K Geary
Mr R Jenkins
Mr E Williams

1) Apologies were tendered on behalf of;

Councillor Mrs P Lancaster

Councillor Mrs A Knight

Councillor Mr J Evans

Councillor Mr M Marsh

2) For Information Minutes of Finance Committee meeting held on the 12th June 2014 and Five Year Plan meeting held on 16th September 2014

Committee members had previously been circulated with a copy of the Minutes from the Finance Committee meeting held on 12th June 2014 and the Five Year Plan meeting held on 16th September 2014. Councillor Foster reminded members that these reports had already been ratified by Full Town Council and were for information only. Noted.

3) Discuss Expenditure and Income Figure up to 30th September 2014

Committee members had previously been circulated with a copy of the expenditure and income budget sheet up to 30th September 2014.

Expenditure

Councillor Mrs S Geary queried the budget for the Old School as it was under budget at present. The Town Clerk replied that we still had to go through the winter months with purchasing oil and roof repairs should any damage occur. Councillor Foster stated that at the Finance meeting in January this could be reviewed and if still coming under budget perhaps the funds could be used towards refurbishment of the Council Chamber.

The Town Clerk reported that as stated in the Five Year Plan the salaries budget may come in slightly over budget, this is due to an additional member of staff taking up the pension scheme. This will be monitored and she will report back at the Finance meeting in January 2015.

Income

Councillor John asked that figures be provided for the income 2013/14 so that a comparison could be made. Councillor Mrs S Geary queried why the Recreation income figure was higher in September compared to previous months. The Town Clerk replied that the figure included the Bowls Club lease payment, the donation from npower towards the under 10's playarea and two months electric from the Bowls Club.

Councillor Williams entered the room.

4) Discuss Five Year Plan and proposed expenditure for Year 2 (2015/16)

Committee members had previously been circulated with a copy of the current Five Year Plan. Councillor Foster informed members that the Five Year Plan committee were currently looking at Year 2 (2015/16) of the plan, they are due to meet in the coming weeks to look at the estimated costs for some of the projects put forward, and decide if they could be incorporated into the budget, or where they should be in the 5 Year Plan. Councillor John asked that the Committee relook at the amount currently 'put away' each year towards the purchase of Cemetery land, he did not feel the amount was sufficient.

RESOLVED: That at a Five Year Plan meeting the committee review the amount 'put away' towards the purchase of Cemetery land.

5) Current bank accounts

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

6) Date of next Finance Meeting

The date of the next Finance meeting be set for 15th January 2015