

Report on Finance & Policy Committee Meeting
Held 12th April 2018 at 7pm
Council Chamber, Old School, Wine Street, Llantwit Major

PRESENT: Chairman – Councillor D Foster

Councillors; Mr G John
Dr D Ellis
Mrs S Hanks
Mr A Clark
Mr E Williams
Mrs J Norman
Mr R Gant
Mr D Powell
Mr G Wilkie

1) Apologies were tendered on behalf of;
Councillor G Morgan
Councillor G Thomas
Councillor Dr P Dickson
Councillor J Evans

2) Minutes of Finance Committee meeting held on the 11th January 2018

Committee members had previously been circulated with a copy of the Minutes from the Finance Committee meeting held on 11th January 2018. Noted.

Financial Year 2017/18

3) To discuss expenditure budget up to 31st March 2018

Committee members had previously been circulated with a copy of the expenditure budget up to 31st March 2018. Members noted that the budget was under due to the following projects not being completed during the financial year,

- i. Llantonian Hall at a cost of £2,464
- ii. CCTV for Town Hall cost £1,000
- iii. Works to trees in Lorna Hughes Park at £2,000
- iv. Town Study Steering Group sculpture project at £1,000

RESOLVED: That all the above monies be ring fenced and carried over to the next financial year to allow the projects to be completed.

Further

RESOLVED: The Nations Tribute budget of £1,000 could be carried over as the event takes place in 2018/19.

Committee members also noted that the grant money for the widening of the footpath on the Recreation Ground had not yet been received from the Welsh Government at £13,760.

Taking the grant payment and proposed projects into consideration the total expenditure for the year would be £10,364.41 under budget.

RESOLVED: That £10,000 be ring fenced and carried over for the proposed refurbishment of the kitchen Llantonian Hall.

Further

RESOLVED: That £16,000 from the reserves account be allocated towards the external wall works to the Rear Annexe, Old School, should Full Town Council award the tender at its meeting end of April.

4) To discuss income budget up to 31st March 2018

Committee members had previously been circulated with a copy of the income budget up to 31st March 2018. Members noted that the income was over budget this year by £13,425, due to additional hirings in the Town Hall and Llantonian Hall, as well as the Cemetery budget being over.

RESOLVED: That this money be ring fenced and budgeted towards the proposed play equipment on the 'bird estate' should negotiations with Annington Homes be successful and the project be given the go ahead by Full Town Council.

5) Current bank accounts

Committee members were circulated with a breakdown of the bank accounts. Noted.

6) To note receipt of Financial Management and Governance in Local Councils 2016-17, dated 25th January 2018

Committee members had previously been circulated with a copy of the Financial Management and Governance in Local Councils 2016-17 documents dated 25th January 2018. Noted.

7) To receive agenda brief re breakdown reserve figures

Committee members had previously been circulated with a copy of an agenda brief regarding the reserve balances held on 31st March 2018 and what these balances relate to. Noted.

8) To receive information relating to Town/Community Precept Levy for 2018/19, and a breakdown of services provided by each Town and Community Council in the Vale of Glamorgan

Committee members had previously been circulated with a document showing a breakdown of services provided by each Town and Community and the Precept Levy raised by each one for the financial year 2018/19. Noted.

9) Date of next Finance and Policy meeting to be held on 7th June 2018