

Main issues arising: Fixed rate deposit accounts/ Payment schedule for June 2013/ Preview of the Town Council's 2014/15 budget/ Funding of notice board for Fountain Place

MINUTES OF THE FINANCE AND GENERAL PURPOSES COMMITTEE MEETING HELD AT 8PM ON MONDAY 22ND JULY 2013 IN THE COUNCIL CHAMBER, CIVIC HALL, POYNTON

PRESENT

Chairman: Cllr C Gorst

Cllrs. G Bartos, M Beanland, L A Clarke and A Smith

Attending under SO 54: Cllr Mrs S Horsman, substituting for Cllr Mrs J Saunders

Attending under SO 56: Cllr R West

8. Apologies for Absence

Cllrs. H Murray, M C G Sewart, G Smith, and Mrs J Saunders

9. Declarations of Disclosable Pecuniary or Other Interests

None declared

10. Minutes of the previous meeting held on 10th June 2013

Item 7, regarding the fixed rate deposit account and on the issue of financial institution credit ratings – based on the findings of the Provincial Regulation Authority appointed by the Bank of England, Cllr Gorst prepared a report which was circulated to members at the meeting. Cllr Gorst stated that all of the Town Council's funds were held with RBS apart from the Cooperative Fixed Rate Deposit Account. He suggested diverting all of the funds held in both the RBS and the Co-op to four unconnected financial institutions, with a maximum of £150,000 in any one of them. It was noted that a decision to close the Cooperative Bank Deposit Account which matures in September 2013 had been taken at the previous meeting in June.

It was agreed that a 12 month term is sought for any future investment.

RESOLVED: That the action recommended by Cllr Gorst be approved, and that the Clerk investigates one year fixed rate deposit accounts with the institutions named in the report (NC)

RESOLVED: That the minutes of the F&GP meeting held on 10th June 2013 be received (NC)

11. Payment Schedule for June 2013

Entry for the 10th June 2013, Time for Tea - this was a buffet lunch provided for a workshop hosted by the Town Council for an organisation called Action for Market Towns, essentially to promote Shared Space and the Village Revitalisation Scheme. There were 35 participants.

RESOLVED: That the Payment Schedule for June 2013 be received and signed by the Chairman (NC)

12. Bank Reconciliation for end-June 2013

The bank statements were included too, for verification.

RESOLVED: That the Bank Reconciliation for end-June 2013 is received and signed by the Chairman (NC)

13. Preview of the Town Council's budget for 2014/15

The Clerk presented a written preview of the Town Council's budget for 2014/15 for consideration (attached).

Rolling Capital Programme Fund (RCPF)

The Civic Hall/Library infrastructure project is now unlikely to start until Spring 2014. There has been an increase in the project costs and also the programme itself has suffered a delay, so an October 2013 start was no longer viable. The main project costs are likely to increase by about £40,000 to £225,000. Poynton Town Council's costs for the Civic Hall side of the complex are likely to be in the region of £48,000. The anticipated cost just to convert the reception area was put at about £15,000, but the project now encompasses many more changes, including the 'double' corridor and reconfiguring the kitchen area. The Clerk explained that there is a Civic Hall maintenance reserve of about £67,000 and he would propose that £50,000 is drawn from this towards the overall cost of the project, with the balance coming from the RCPF. The project is likely to straddle two financial years and therefore another £25,000 will be credited to the reserves from the 2014/15 precept. All of this will be put forward for discussion at the Town Council meeting next week. This is when the architect is due to give a presentation with greater detail, including a breakdown of the finances.

Cllr Clarke asked if any of the Town Council staff are affected by the introduction of the Government's Compulsory Pension Scheme? The Clerk

confirmed that the five members of staff currently contribute to the Local Government Pension Scheme, while the Government's automatic 'opt-in' to a pension scheme for all employees will not affect the Town Council until 2017.

Cllr A Smith said it was important to ensure there are finances for the update and upgrade of the Town Council's PCs. The Clerk said there is a new laptop for the Adult Health and Well Being Co-ordinator. The Clerk will ensure there are sufficient funds in the IT budget for 2014/15.

Cllr West raised concern of the increasing cost for the library/Civic Hall project. The Clerk said that this subject was a main agenda item at next week's full Town Council meeting and that would be the best time to challenge and debate details with the architect present.

RESOLVED: That the preview of the 2014/15 budget by the Clerk is received (NC)

14. Double-Sided Notice Board

The Clerk provided a written report concerning the provision of a double-sided Town Council notice board for the area around the Victorian Fountain on Park Lane/Fountain Place. Approval is required for up to £3,500 for the board and installation thereof. This is capital spend and so could be charged either to the RCPF or to the £100,000 Town Council contribution to the PVRs.

Cllr A Smith questioned the location for the notice board. The Clerk agreed that the location needs to be carefully chosen.

RESOLVED: That funding up to £3,500 is approved; that the PVRs Steering Group be approached to see if this funding can be charged to the Town Council's £100,000 PVRs contribution; and that the Visitor Economy Working Group approves a suitable location for the notice board (NC)

The meeting concluded at 8.25 pm