



## Seaford Town Council

### Finance & General Purposes Committee

Minutes of a meeting of the Finance & General Purposes Committee held at the Council Chamber, 37 Church Street, Seaford on Thursday 27<sup>th</sup> September at 7.00pm.

#### Present:

Councillors M Brown (Chair) and J Elton (Vice-Chair).  
Councillors D Argent, T Goodman, O Honeyman, R Honeyman, A Latham and L Wallraven.  
James Corrigan – Town Clerk  
2 members of the public  
Councillor J Lord (observing)

#### F06/09/18 Apologies

Apologies of absence were received from Councillor B Burfield.

#### F07/09/18 Disclosure of Interests

Councillor O Honeyman declared a non-pecuniary interest in agenda item 8.

#### F08/09/18 Public Participation

There was no public participation.

#### F09/09/18 Finance Report

##### F09.1 Receipts, Payments and Bank Reconciliation for May, June, July and August 2018.

The Committee considered report 100/18 advising of receipts, payments and bank reconciliations for May, June, July and August 2018.

They were also advised that the August reconciliation had now been completed by the Chairman. Discussion took place on the level of funds in the Bank and the potential to look to invest more to gain some interest especially when the balance is high early in the financial year and after the 2<sup>nd</sup> Precept payment in October.

- F09.1.1 It was **RESOLVED** to **NOTE** (as previously reported) the balance brought forward from April 2018 is £545,129.93.
- F09.1.2 It was **RESOLVED** to **NOTE** the May 2018 total receipts of £152,672.29 and total payments of £235,783.48 leaving a balance to carry forward of £462,018.74.
- F09.1.3 It was **RESOLVED** to **NOTE** the June total receipts of £111,676.79 and total payments of £175,088.31 leaving a balance to carry forward of £398,607.22.
- F09.1.4 It was **RESOLVED** to **NOTE** the July total receipts of £143,292.99 and total payments of £184,085.66 leaving a balance to carry forward of £357,814.54.

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**F09.1.5** It was **RESOLVED** to **NOTE** the August total receipts of £204,764.68 and total payments of £153,067.52 leaving a balance to carry forward of £409,511.71.

**F09.1.6** It was **RESOLVED** to **NOTE** that in addition to the Current Account balance above, the investment account balance is £134,087.07 bringing the overall balance to carry forward of £543,598.78.

## **F09.2 Finance Report**

The Committee considered report 101/18 informing of income and expenditure from 1<sup>st</sup> April 2018 to 31<sup>st</sup> August 2018 compared to the annual budgets.

Members asked for clarity on some payments and were reminded that whilst some individual cost centres may overspend this is balanced on the whole by those that underspend. Accordingly, items can still be purchased in a cost centre that has already met its budget.

It was **RESOLVED** to **APPROVE** the information detailed in the report.

## **F10/09/18 2019-20 Budget Framework and Timetable**

The Committee considered report 103/18 informing the Committee of the proposed budget framework and timetable for 2019-20.

It was **RESOLVED** to **APPROVE** the budget timetable as presented with the addition of a Working Party meeting in January 2019.

## **F11/09/18 Bank Account Changes**

The Committee considered report 99/18 updating the Committee on progress made researching bank charges.

Discussion took place with regard to the charges for all service providers of Bank Accounts. The possibility of looking to move part of the Council business to a new provider to reduce turnover at the Coop and so qualify for free banking will be explored by the new RFO.

It was **RESOLVED** to **NOTE** the report.

## **F12/09/18 Exclusion of the Press and Public**

It was **RESOLVED** that in accordance with the Public Bodies (Admission to Meetings) Act 1960, the press and public be **EXCLUDED** from the meeting during the discussion on the next item on the agenda as it concerns sensitive debtor information.

*(7.26pm – All remaining members of press, public exited the meeting)*

## **F13/09/18 Debtors Report EXEMPT**

The Committee considered report 102/18 informing of the current debtors with a recommendation to write off £332.00.

It was noted that the debt accrued was probably due to non-use of the stall and that no cost had been incurred by the Council.

**F13.1.1** It was **RESOLVED** to **NOTE** the report

F13.1.2 It was **APPROVED** to **WRITE OFF** the debt of £332.00

The meeting closed 7.38pm

Councillor Mark Brown

Chairman

A handwritten signature in black ink that reads "Mark Brown". The signature is written in a cursive style with a long horizontal flourish at the end.

