



Whitchurch Town Council

Civic Centre
Whitchurch
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FINANCE COMMITTEE MEETING

MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON THURSDAY 11th DECEMBER 2014

PRESENT

Councillors: A Chesters (Chairman), B Duffy, T O'Neill, J Sinnott, L Stones and B Slater

IN ATTENDANCE

Michelle Wilson (Town Clerk), Cllrs Harris and Rigley.

1. Apologies

Cllr Ebbs – On holiday

2. Declaration of Interest.

None

3. Minutes

After a proposal by Cllr O'Neill and seconded by Cllr Sinnott it **was RESOLVED FC/14/1415** : That the minutes of the meeting of the Finance Committee held on **9th October 2014** be agreed and signed as a true record.

4. Matters arising

None

5. Public Participation.

None

6. OUTSTANDING ACTIONS.

All noted.

7. Harry Richards Fund

The clerk and the chairman reported that the Harry Richards fund has been amalgamated with the Berrington and Greaves fund in 2011 to gain a higher investment return. This investment has matured and the values for each of the funds are as follows; Harry Richards 78.45%, Frank Greaves 19.36% and CJ Berrington 2.19%. It should be noted that the Town Council has been paying grants from these funds waiting for the interested to be paid and are currently owed £11,042 from previous years and £2,000 from 2014/2015. The fund currently is in the bank earning 0.07% and the clerk has looked for safe alternative funds the best to date is the CCLA. Cllr Harris suggested another fund and was tasked to seek information on this fund before the Town Council move the funds to CCLA. The Town Council will not be able to give any grant money next year and following years from the interest in these accounts as the accounts has not paid its debts to the Town Council.

8. Bad debtors

A discussion around the bad debt dating back to 2010 were discussed. Cllr Rigley asked if we could sell them on to a debt collector, the values (apart from one which is around £500) are too small for a debt collector. After a proposal by Cllr Chesters and seconded by Cllr O'Neill it **was RESOLVED FC/15/1415** to write off the bad debts.

9. Shutter / roller doors in the market hall.

This item is deferred until lease arrangements have been discussed.

10. Car Parking signs for the Civic

Agreed that the signs need to be purchased and will be funded out of rolling capital fund. After a proposal by Cllr Chesters and seconded by Cllr O'Neill it **was RESOLVED FC/16/1415** to purchase the signs for the car park.

11. Floors in Main Hall and Edward German Room

This item is deferred until lease arrangements have been discussed.

12. Lights in the Market/ sports Hall.

This item is deferred until lease arrangements have been discussed.

13. Heritage Centre request for a grant

The Heritage Committee met today and the curator of the museum stated that if funds were short that they would be prepared to accept a grant for less. After a proposal by Cllr Chesters and seconded by Cllr Sinnott it **was RESOLVED FC/17/1415** to award £1,500 from budget code 330.

14. Parks request

After a proposal by Cllr Chesters and seconded by Cllr Sinnott it **was RESOLVED FC/18/1415** to agree to the rose walk and this will be paid for from budget code 332.

15. Zurich Insurance

The clerk reported that Zurich had valued the Heritage Centre at £931,263, and was informed that if the value was too high then the insurance would be reduced. It was agreed that the clerk contact Zurich to establish the effect of a £200,000 reduction in the value on the premium and to decide whether an independent valuation would be appropriate in view of any potential saving. Bring forward to next meeting to discuss.

16. Precept 2015 / 2016

The precept calculations have taken place but Shropshire Council are considering taking away the grant funding this year. This has a substantial effect on the precept as the grant was £43,000 in 2014/2015. Councillors were asked to look through the month 8 accounts and seek out savings. The land off Edward German Drive has not been sold which could alleviate some of the reduction in precept; another piece of land designated as a play area with no equipment in Wheatsheaf Drive that has a covenant on it may be a plot to sell. The councillors asked for this to be discussed at Full Council in confidential and invite the County Councillors to discuss this and the lease with Shropshire Council for the Civic Centre.

17. New Bank Account

The clerk reported that the new bank account is in operation and financial regulations will have to be amended to take into account the new methods of payment. **Bring forward** to next Finance meeting.

18. Cancelled Cheques and new bank cheques

The clerk informed councillors that HSBC cheques numbered 201619 to 202000 and two odd cheques 201202 and 201063 have been destroyed.

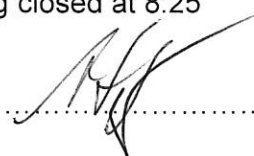
19. Review of month 8

All Councillors had reviewed the accounts. After a proposal by Cllr Chesters and seconded by Cllr Sinnott it **was RESOLVED FC/19/1415** to accept the accounts.

20. Confidential Business (if any).

None

Meeting closed at 8:25

Chairman 

Date 12.02.2015