

STOKESLEY TOWN COUNCIL
FINANCE COMMITTEE

A Meeting of the Finance Committee was held in the Town Hall, Stokesley on
Monday 3 December 2018

Finance Committee Membership:

Cllrs Stewart Brennan, Mike Canavan, Sean Carey and Caroline Seymour.

Present: Cllrs Stewart Brennan, Mike Canavan and Sean Carey.

Clerk –Mrs Julie McLuckie.

1/03/12/18 NOTICE OF MEETING

The notice convening the meeting was taken as read.

2/03/12/18 MEMBERS OF THE PUBLIC

None present.

3/03/12/18 APOLOGIES FOR ABSENCE

Apologies for absence were received from Cllr Caroline Seymour.

4/03/12/18 DECLARATIONS OF INTERESTS IN ITEMS ON THE AGENDA

None declared.

5/03/12/18 ELECTION OF THE FINANCE COMMITTEE CHAIRMAN

RESOLVED to appoint Cllr Mike Canavan to the position of Finance Committee Chairman.

6/03/12/18 TERMS OF REFERENCE

The Finance Committee Terms of Reference were reviewed. **RESOLVED** to approve the current terms of reference and that an additional member should be appointed to the Committee in May to make the membership five councillors as detailed in the terms of reference.

7/03/12/18 MINUTES FROM THE MEETING HELD ON 30 APRIL 2018

RESOLVED that the minutes were agreed as a true and accurate record.

8/03/12/18 INVESTMENTS

- a. The Town Council Investment Report circulated on 23.10.18 was received. The investments continue to generate the expected level of return aspired. **RESOLVED** to continue with the Investment Portfolio and regularly monitor.

- b. The Manorial Lands Trust Investment Report circulated on 23.10.18 was received. The investments continue to generate the expected level of return aspired. **RESOLVED** to continue with the Investment Portfolio and regularly monitor.

9/03/12/18 TOWN COUNCIL BUDGET REVIEW AND PRECEPT FOR 2019/20

- a. Town Council Budget for 2018/19 - Cllr Canavan had circulated a report which provided an up to date position on the current Town Council budget for 2018/19. **RESOLVED** to note the current position and forecast for the year end. This information would be provided to the full Town Council prior to its meeting on 11 December 2018.
- b. Town Council Draft Budget for 2019/20 – Cllr Canavan had prepared a draft budget based on information provided by each of the Committees. This was reviewed in full. **RESOLVED** to submit the budget proposals agreed to the Town Council on 11 December 2018 for approval.
- c. Precept for the financial year 2019/20 – **RESOLVED** that the Finance Committee would recommend to the Town Council at its meeting on 11 December 2018 that we should request an increase in the precept of £5k. This would take the precept from £123k to £128k for the financial year. This increase would be split to £108k to the Town Council which equates to an increase of £2k on the previous year and £20k to the Library which is an increase in £3k on the previous year and this is to cover the staffing of the additional opening hours which were agreed part way through the financial year.

10/03/12/18 STOKESLEY MANORIAL LANDS TRUST AND STOKESLEY TOWN HALL TRUST

- a. Cllr Canavan had circulated a report reviewing the Manorial Lands Trust (MLT) and Town Hall Trusts (THT) Budget for 2018/19. **RESOLVED** to note the current position and predicted position for the year end.
- b. Draft Annual Budget for MLT and THT for 2019/20. **RESOLVED** to submit the agreed budgets to the Trustees meeting on 6 December 2018 for approval.

11/03/12/18 DATE OF NEXT MEETEING

The next scheduled meeting will take place on 15 April 2019.

The meeting closed at 8.45 pm.

Signed

Date