

STOKESLEY TOWN COUNCIL
FINANCE COMMITTEE

A Meeting of the Finance Committee was held on Tuesday 1 December 2020
via Zoom

Finance Committee Membership:

Cllrs Mike Canavan, Sean Carey, Katriina Makinen, David Oxley and Karen Robinson.

Present: Cllrs Mike Canavan, Sean Carey, Bryn Griffiths, Katriina Makinen, David Oxleand
Karen Robinson.

Clerk –Mrs Julie McLuckie.

1/01/12/20 NOTICE OF MEETING

The notice convening the meeting was taken as read.

2/01/12/20 MEMBERS OF THE PUBLIC

None present.

3/01/12/20 APOLOGIES FOR ABSENCE

None received.

4/01/12/20 DECLARATIONS OF INTERESTS IN ITEMS ON THE AGENDA

None declared.

5/01/12/20 ELECTION OF THE CHAIRMAN

RESOLVED that Cllr Mike Canavan be appointed Chairman.

6/01/12/20 TERMS OF REFERENCE

RESOLVED that the terms of reference were reviewed and agreed.

7/01/12/20 MINUTES FROM THE MEETING HELD ON 25 JUNE 2019

RESOLVED that the minutes from the meeting held on 3 December 2019 were agreed as a true and accurate record.

8/01/12/20 INVESTMENTS

a. **RESOLVED** that the Town Council investment report be received. It was noted that the investment continues to provide dividends greater than the benchmark figure agreed of bank rate plus 2%. The portfolio saw a loss in January to March but saw a partial recovery from April to June, with a further small increase in value in July to September. It was agreed that based on this information the long-term investment should continue.

- b. **RESOLVED** that the Manorial Lands Trust investment report be received. It was noted that the investment continues to provide dividends greater than the benchmark figure agreed of bank rate plus 2%. The portfolio saw a loss in January to March but saw a partial recovery from April to June, with a further small increase in value in July to September. It was agreed that based on this information the long-term investment should continue.

9/01/12/20 TOWN COUNCIL BUDGET REVIEW FOR 2020/21 AND PRECEPT FOR 2021/22

- a. **RESOLVED** that the Annual Budget 2020/21 for the Town Council was reviewed and noted.
- b. Members prepared the budget proposals for 2021/22 based on the information provided by Town Council Committees, where available. **RESOLVED** that the following amendments would be made compared with the 2020/21 budget.

'Income' for 2021/22:

CIL Funding – none due this year so decrease to £0.

Events to remain as £4,100 – this was income anticipated from a Food Fest Event if we are able to host one, the Communications and Events Committee is to provide a breakdown of the is forecast.

New Budget Heading – Electrical Vehicle Charging Points £6,900

'Expenditure' for 2021/22

Staff Costs to increase to £57,000

Staff Costs (Library) to reduce to £19,000

IT Support to increase to £2,000

Photocopier to decrease to £1,000

Open Spaces Play Ares to increase to £6,000

Open Spaces Trees to increase to £10,000 – the Open Spaces Committee is to review the current Hedges Service Level Agreement, in terms of both coverage and frequency

Open Spaces River Banks to decrease to £600

Open Spaces Toilets to increase to £4000

New Budget Heading – Open Spaces Finger Posts £500 (to be paid out of outstanding CIL funds)

Meeting Room to decrease to £1,000

Training / Seminars to decrease to £1,000

Miscellaneous to increase to £2,000

External Audit to increase to £1,100

CCTV to increase to £1,000

Events including Food Fest to £6,500

New Budget Heading – Electrical Vehicle Charging Points £12,728 (to be paid out of outstanding CIL funds)

Website to increase to £400

- c. Annual Precept 2021/22 – **RESOLVED** that based on the agreed budget for 2021/22 the Precept should be increased by a proposed £6,000 this year from £138,000 to £144,000 (this was subject to review / confirmation after receipt of the Council Tax Base to be provided by Hambleton District Council).

10/01/12/20 STOKESLEY MANORIAL LANDS TRUST AND STOKESLEY TOWN HALL TRUST

- a. **RESOLVED** that the Annual Budget 2020/21 for the Town Hall Trust and Manorial Lands Trust were reviewed and noted.
- b. **RESOLVED** that the Annual Budget 2021/22 for the Town Hall Trust remain the same as for 2020/21 apart from the following changes which in the main is due to the impact of the COVID 19 pandemic.

'Income' 2021/22

Town Hall Lets to decrease to £30,000

Bar Sales to decrease to £1,750

Ticket Sales to decrease to £2,000

'Expenditure' 2021/22

Laundry to decrease to £1,000

Cleaning Materials to increase to £2,000

Repairs to Premises / Servicing to decrease to £5,000

Staff costs to decrease to £34,000

Training to decrease to £1,000

Artists Costs to decrease to £2,000

Bar Stock to decrease to £1,000

The above changes were based on the Town Hall re-opening fully from September 2021, but this will clearly be dependent on the COVID 19 pandemic and how things progress. The £30,000 shortfall would be met by the Manorial Lands Trust in accordance with the deed of gift.

It was agreed that there would be no increase in the Town Hall Hire Charges this year.

- c. **RESOLVED** that the Annual Budget for 2021/22 for Manorial Lands Trust remain the same as for 2020/21 apart from the following changes.

'Income' 2021/22

Friday Market Rents to increase to £20,000

Fair Rent increase to £12,400.

'Expenditure' 2021/22

Transfer to Town Hall Trust to increase to £30,000

Repairs to decrease to £5,000

Marketing / Promotion to decrease to £500

The large increase in transfers to the Town Hall is due to the impact of the COVID 19 pandemic.

It was agreed that there would be no rent increase to either the Friday Market or Farmers Market.

The meeting closed at 9.20 pm.

Signed

Date

DRAFT