

MINUTES
of the
FINANCE AND ASSETS COMMITTEE
held on Monday 5th November 2018 at 7pm
at the Civic Centre, Sambourne Road, Warminster, BA12 8LB

Committee membership:

CLlr Batchelor (Broadway)	*	CLlr Pitcher (Broadway)	*
CLlr Davis (East)	*	CLlr Ridout, Vice Chairman (West)	*
CLlr Jolley (Broadway)	*	CLlr Robbins, Chairman (East)	*
CLlr Nicklin (West)	A		

Key: * Present A Apologies AB Absent

In attendance:

Officers: Fiona Fox (Town Clerk), Judith Halls (Officer)

Council Members: Councillor’s Macfarlane and Fryer, Warminster Town Council (WTC)

Public and press: 1 member of the public and 0 press

FA/18/045 Apologies for absence
Apologies were received and accepted from Councillor Nicklin.

FA/18/046 Declaration of Interest
None.

FA/18/047 Minutes
FA/18/047.1 The minutes of the Finance and Assets Committee meeting held on Monday 17th September 2018 with the amendment of an abstention included **were approved and signed by the Chairman.**

FA/18/047.2 There were no matters arising.

FA/18/048 Chairman’s Announcements
Councillor Robbins advised the committee that he and the Town Clerk, Fiona Fox, had met with Elizabeth Neame of Farnfield Solicitors, Trustee of the Dewey Trust, to discuss the Trust and grant process.

Mr Dewey had been a Warminster school teacher. When he passed away he left his estate in trust for the benefit of Warminster Town, with the now Warminster Town Council being the sole beneficiary.

Members had been given a copy of his will and hopefully noted that he wished income to go for the upkeep of Copheap and paintings/prints belonging to the Warminster Town Council and the rest to the community.

In 1972 the trust totalled £35,000 with the fund now standing at approximately £700,000. The investments are managed by a leading investment company, there are no properties. Interest accrues at 3.5% per annum and after financial and trustees' fees there is approximately £20,000 per year to distribute in the form of grants. Currently £4,000 is allocated to the Warminster Town CCTV and Friends of Copheap. The balance of £16,000 is distributed subject to applications made at present annually to the Finance and Assets committee.

The Finance and Assets Committee Members had asked a series of questions the answers are as follows: -

- Yes, Capital can be spent on Town projects subject to trustee approval
- Yes, most things can be funded by the Dewey Trust (for the benefit of the whole community)
- Yes, as funds become available, they can be distributed subject to Warminster Town Council guide lines
- Yes, the funds will hopefully continue to grow (subject to market fluctuations)
- Trusts usually have a life span of 125 years (46 years so far, 79 to go) then the trust is rescheduled
- Yes, capital withdrawals may be subject to Capital gains tax (20%)
- Yes, partnerships and joint funding are allowed

In conclusion, we are very fortunate to have this financial facility, we should use it and make Mr Dewey's legacy worthwhile.

FA/18/049 **Questions**
None.

Standing Orders were suspended at 7.08pm to allow for public participation

FA/18/050 **Public Participation**

Michael Heaton from Inspire spoke to members about the music event which is held in the Lake Pleasure Grounds, on an annual basis. The event had been running for 5 years which is increasing in size every year. The idea behind the event is to encourage and promote music for all which is currently entirely funded by Warminster Town Council's grant system. Going forward Inspire would be an independent event and a constitution was being written. Inspire would not be VAT registered and would have to have its own insurance cover for the event. The Town Council's continued support for such a worthy event would therefore be sought.

Councillor Macfarlane addressed the committee noting that the accounts had made interesting reading and that the increase in the volume of transactions was significant. This cost resulted in a rise in the amount of bank charges that are paid annually. Is there a different method of making payments that could decrease this spend which might be worth looking into?

Standing Orders were reinstated at 7.14pm to allow for public participation

FA/18/051 Reports from Unitary Authority Members

None.

FA/18/052 Financial Information

52.1 The reconciliations for August and September 2018 were noted and the Chairman signed and verified them against the bank statements seen.

52.2 The accounts to September 2018 were noted.

52.3 The list of payments made in August and September 2018 respectively were approved and signed by the Chairman.

52.4 The petty cash schedule for 29th October 2018 was approved and signed by the Chairman.

52.5 The internal transfers between the Instant Access Account and the current account on:

Date	Amount
03.09.18	20,000.00
05.09.18	15,000.00
19.09.18	10,000.00
20.09.18	20,000.00
05.10.18	15,000.00
19.10.18	15,000.00

were noted.

52.6 301/4008 was queried and the Clerk confirmed that it should read 610/1000. The table was amended accordingly.

The material variances report and Financial Regulations 4 4.8 refer were noted.

Code	Title	Spend/Budget	%	Explanation
101 4022	Council Administration Postage and telephone	1,380/2,000	69	Slight overspend to date which reflects the increase in Council business
101 4059	Professional Fees	2,365/2,400	98.5	This line is within budget, net for month 6 £1,240; £1,125 re-coded to PR/Advertising.

Code	Title	Spend/Budget	%	Explanation
103 4032	Adverts – Events	793/500	158.5	Within budget; £404 to be re-coded Civic and Democratic/Christmas lights
210 4012	Town Park Water rates	11,252/4,500	250	When the budget was set for 18/19 month 6 showed 572/4,500 spend/budget. With no previous years to reference, the budget was therefore set again at 4,500. Year end 17/18 spend was 12,989. Projected spend for 18/19 is 13,364, a slight increase on last year. Budget for 19/20 water rates 14,000.
216 4036	Café Pavilion Repairs and renewals	2,252/2,000	112.6	2,085 modification to install power operated shutters.
301 4008	Civic Centre Training	610/1000	61	Training for new Facilities Manager.

FA/18/053 Draft budget

Members had a lengthy debate regarding the draft budget which they all agreed was good. The correct draft budget indicated a 2.18% increase on the precept, however members noted that some areas required further increases.

Councillor Jolley proposed the suggestions made by the members for increases to be made in the following lines: -

Legal 217/4058 increase to £4400

Legal 101/4058

Town Crier Honorarium 102/4058 up to £1,000

Mayors Expenses 102/4080 up to £2,000

Funding for CATg projects

For the grant awards 2019/2020, budget line 107

Warminster Community Hub - £6,000

Citizens Advice Bureau - £2,000

Warminster Wobble - £3,000

Inspire of Warminster - £3,500

Warminster Carnival - £3,500

Enterprise Warminster.

Seconded Councillor Pitcher, voting unanimous in favour.

Councillor Jolley proposed acceptance of the preliminary draft budget with an increase of 5%, seconded Councillor Batchelor, voting unanimous in favour.

Councillor Ridout proposed that the grant awards be separated into the following:-
Large grant £10,000 to be precepted with each grant award up to a maximum of £2,000

Small grant award £5,000 to be precepted with each grant award up to £500

Specific grants, Carnival, Inspire etc to continue as normal

Seconded Councillor Jolley, voting unanimous in favour.

FA/18/054 Town Promotion Sub-Committee

FA/18/054.1 The minutes of the Town Promotion Sub-Committee meeting held on 3rd September 2018 were approved, and all actions contained therein agreed.

FA/18/054.2 TP/18/030 Refer Lamppost Banners. Members unanimously approved the lamppost flags reading, Live, Work, Enjoy #wonderfulwarminster at a cost of £1,200 for 12 banners.

FA/18/055 Town Development Committee

TD/17/013 & TD/17/066 The Close 3954/4185 respectively refers: footpath improvements CATG contribution from the Town Council: £2,075.00. Members unanimously approved this payment.

FA/18/056 Grant Funding

Members noted thank you letters have been received from the following organisations in receipt of grant funding:

- Warminster Museum and History Society
- Alzheimer Support
- Warminster Table Tennis Club
- Warminster Riding for the Disabled Association
- Warminster Flers Association
- Splitz Support Services
- Jacob's Ladder
- HELP Counselling Services

FA/18/057 Communications

Members requested that a press release be issued regarding the lamppost banners promoting the town #wonderfulwarminster

Meeting closed 8.05pm

Date of next meeting: 7th January 2019

Minutes from this meeting will be available to all members of the public either from our website www.warminster-tc.gov.uk or by contacting us at Warminster Civic Centre.