



## **KINGSTEIGNTON TOWN COUNCIL FINANCE MINUTES**

Minutes of the meeting held on Wednesday 11<sup>th</sup> November 2020 at the Community Hall, Rydon Road, Kingsteignton at 7.00pm

Present:

Acting Chair: Councillor: B Thorne

Vice Chair:

Councillors: R Peart, D Ripping, S Plummer, Imogen Laws

Councillors: Ex Officio: D Rollason

Finance Officer: Mr P Banner

### **F45/2020 To receive apologies for absence**

T Dempster and B Austen

### **F46/2020 To receive any Declarations of Interest**

None.

### **F47/2020 Minutes**

The minutes of the meeting held on Wednesday 14<sup>th</sup> October 2020 were approved and T Dempster will sign off.

### **F48/2020 Bills Paid and for Payment**

The Bills Paid and for Payment for October 2020 were passed to Councillors and noted. Consideration to be given to the possibility of having a fuel card. Pest control costs to be kept under close watch. Mr Phil Banner to provide details of Leat costs for the financial year to date.

### **F49/2020 Update on bank signatories**

Mr Phil Banner reported on the progress made with regard to revised bank signatories.

### **F50/2020 Update on the spreading of Council funds to guard against the risk of possible bank failure**

Mr Phil Banner advised that paperwork had been received from CCLA re the opening of a PSFD account re Langridge Trust monies held. It was agreed that Councillors T Dempster, B Thorne, R Peart and D Rollason be signatories on the account.

It was proposed that income from the investment be accumulated for a period of up to 5 years and, according to need as Councillors see fit, distributed to Kingsteignton schools.

### **F51/2020 Update on the recycling and waste removal costs**



Mr Phil Banner advised a new contract has been entered with Viridor with BIFFA ceasing on 12<sup>th</sup> November 2020. Viridor, as well as providing a large general waste bin, will also provide a smaller bin for recycling purposes.

#### **F52/2020 Update on Heat and Light contracts**

Mr Phil Banner advised that a 5 year fixed price agreement had been entered into with Energie commencing March 2021. Electricity from this source is 100% renewable. Mr Phil Banner also reported that Solar Panels had been installed and was asked to provide as soon as possible details of the return thereon.

#### **F53/2020 Business Interruption**

Mr Phil Banner reported that a reply was awaited from the FCA as to whether or not we are covered for business interruption/loss of income.

#### **F54/2020 Consideration of request from Kingsteignton Bowling Club to waive their rent**

The request received was considered and it was unanimously agreed that the rent be reduced from £550 to £275 for this year. Mr Phil Banner to advise the Bowling Club and raise an invoice.

#### **F55/2020 Consideration of the policy of the Council with regard to buying locally**

It was agreed that we would continue buying locally where possible but that the matter would be reviewed again sometime after we are out of lockdown.

#### **F56/2020 Consider/review Financial Regulations**

The regulations are normally reviewed and agreed annually, the last review being in February 2020. It was agreed that a working party be set up to start the review process. Members of the working party will be Councillors Thorne, Peart, Laws, Ripping and Plummer.

#### **F57/2020 Receive an update on the External Audit**

Mr Phil Banner reported details were awaited and he will contact PKF Littlejohn for an update.

#### **F58/2020 Consideration of the impact of COVID on Council finances**

Mr Phil Banner reported that Martin Flitcroft CFO at TDC anticipates a 2.5 to 2.7% reduction in the current tax base and that this equates to a fall in precept of about £6,000 annually if no increase is agreed by our Council. Precept requests must be submitted by 29 January 2021.

#### **F59/2020 Correspondence**

**None.**



The meeting closed at 8.49 pm

Signed:..... Dated:.....