



NEWPORT (Shropshire) TOWN COUNCIL

DRAFT UNTIL SIGNED AT SUBSEQUENT MEETING

MINUTES OF A MEETING RESOURCE & FINANCE COMMITTEE

held on

Wednesday 22nd May 2019

at

The Guildhall, High Street, Newport

PRESENT: Cllrs: Lyn Fowler
Bill Harper
Alan Lloyd
Tim Nelson
Ian Perry - Chairman

IN ATTENDANCE: Louise Tunks – Deputy Clerk & RFO
Sheila Atkinson – Town Clerk

R&F/
1/19-20

ELECTION OF CHAIRMAN

Cllr Perry was duly elected as Chairman of the Resource & Finance committee for the municipal year 2019-20.

R&F/
2/19-20

ELECTION OF DEPUTY CHAIRMAN

Cllr Fowler was duly elected as Deputy Chairman of the Resource & Finance committee for the municipal year 2019 - 20.

R&F/
3/19-20

APOLOGIES FOR ABSENCE - nil

R&F/
4/19-20

DECLARATIONS OF INTEREST - nil

R&F/
5/19-20

MINUTES

Members **RESOLVED** that the Minutes of the meeting held on 20th February 2019 were a true record.

R&F/
6/19-20

PUBLIC SESSION

There being no members of the public present wishing to ask questions the meeting continued.

R&F/
8/18-19

TOWN COUNCIL BUDGET

Members noted receipt of the Town Council budget for FY 19-20, Earmarked Reserves and a 5-year Budget Plan

Members Discussed the 5-year plan in detail and requested the following budget lines be amended: -

N/L 4388 Nocturne – current annual budget of £4.5k to be increased to £7.5k

N/L 4399 St Nicholas Churchyard Up-lighting – increase annual budget figure to £1k

N/L 4349 Library Book Fund – to include a budget line for the next 5 years

N/L 4071 – Election Expenses –increase to £4k per annum

Members discussed the Income & Expense report at length. Cllr Nelson requested that, the underspend from N/L 4218 Smart Water, in the previous F/Y 2018-19 be carried over to year to continue with the roll out of the project.

Members **RESOLVED to carry over £3,984 underspend to 2019-20 budget.**

**R&F/
9/19-20**

VAT REVIEW

Members noted receipt of the detailed independent VAT review carried out by The Parkinson Partnership LLP during April, noting the comments which need to be addressed in regard to Room Hire, Mayoral Functions and Grant provision.

**R&F/
10/19-20**

CCLA

Members received a copy of CCLA Investment Management Ltd Market Report including the property fund prices & dividend yields for February, March and April 2019.

Members were generally pleased with the investment and the interest received from the investment and discussed the opportunity of investing further funds.

Members asked that a representative from CCLA be invited to the next meeting to discuss options available.