

OLNEY TOWN COUNCIL



Draft Minutes of the meeting of Olney Town Council Finance Committee held Monday 12th July at 7.00pm

Present: Cllr Brown (Chairman), Cllr Geach, Cllr Rodden, Cllr Pibworth, Cllr Hall, Cllr Geary, Cllr Aldred, Cllr Hall

In attendance: Sarah Kennedy, Deputy Town Clerk

Public Forum: There were no statements received from members of the public.

FIN21/18 Election of the Chair of the Finance Committee

Resolved: Cllr Geach proposed Cllr Brown as Chair of Finance, Cllr Hall seconded. All in favour. Cllr Brown was elected as Chair of the Finance Committee

FIN21/19 To receive apologies for absence

Resolved: there were no apologies for absence

FIN21/20 To receive any declarations of interests

Resolved: Cllr Pibworth declared an interest in item FIN21/24 as a member of ORFC

FIN21/21 To approve the minutes of the Finance Committee meeting held on 19th April

Resolved: the minutes of the Finance Committee meeting were noted and received

FIN21/22 To review the Terms of Reference

All agreed that the word 'financial' was required in items 1, 2 and 3 for clarity.

Discussions followed regarding the wording of item 4. Cllr Geary said that it should state 'Annual budget' not 'Annual precept'. The discussion was 'parked' for now to be followed up at a later date.

Resolved: approved by the Finance Committee with changes as above

FIN21/23 To receive a budget update

A budget Vs actuals spreadsheet had been circulated to the Finance Committee prior to the meeting detailing each budget codes expenditure and income for Q1, April to June.

Expenditure included new IT equipment and related works for WIFI throughout The Olney Centre. It was highlighted that the IT budgeted expenditure had been reached for FY21/22.

Income on The Olney Centre was down slightly although it was highlighted that with groups returning to The Olney Centre the income is gradually increasing again. More groups are due to return at the end of July 2021.

OLNEY TOWN COUNCIL



HR costs were as predicted, although with a new temporary member of staff and the loss of the Town Clerks salary the staffing costs are likely to change the outcome of the budgeted expenditure for the next quarter.

It was concluded that the first FY year quarter was running overall very much on track.

Resolved: The accounts/budget for Q1 21/22 was reviewed by the Finance Committee and noted.

FIN21/24: To receive and consider 2 grant applications with the aim of making recommendations to full council at the September meeting

Cllr Geary left the meeting to attend another.

The First Grant discussed was an application for The Amazing Grace Quilting Project for £500 which was to be displayed at the United Reformed Church. The Committee agreed the application complied with the Council Checklist.

Resolved: Cllr Brown proposed this was recommended to the Council and the proposal was seconded by Cllr Rodden, the proposal was agreed unanimously.

The Second Grant was from the Rugby Club requesting a Grant of £10,000. It was noted that the Rugby Club had received planning approval for the changing rooms and that the total cost of the project was £150,000. Cllr Pibworth declared a pecuniary interest and it was agreed that he would be unable to take part in the vote. The Committee discussed the application against the Councils checklist, and it was agreed that the criteria was not met on all points

Resolved: Cllr Aldred proposed that the Committee write back to the Rugby Club and ask them to provide additional information and to also advise them that we are unlikely to approve the amount as it stands. This was seconded by Cllr Brown and all voted in favour.

Cllr Brown summarised that the Committee were going to advertise the Grant Policy, once it had been reviewed, that the Council had recommended they approve the United Reform Church Grant, they were going to ask Olney Rugby Club to come back and provide more information and would also be invited to the next meeting should they wish to attend.

FIN21/25 Debtors Report

The Deputy Town Clerk advised that the Debtor relating to Line 22 had been chased on numerous occasions and stated that formal letters had been sent. It was noted that the Debtor said that she had phoned the office to cancel their sponsorship of the flower bed, although the validity of this statement from the customer was questionable.

Resolved: Cllr Brown proposed that the debt was written off, Cllr Geach seconded this and five voted in favour with one against.

Line 62, debt relating to Farmers Market stall holder.

OLNEY TOWN COUNCIL



Resolved: Cllr Brown proposed that the debt was written off, Cllr Aldred seconded this and the proposal was passed unanimously.

Date for next meeting was set for Tuesday 17th August 2021

The meeting ended at 8:30pm

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