

WIGTON TOWN COUNCIL

A MEETING OF THE FINANCE COMMITTEE WAS

HELD ON MONDAY 17TH OCTOBER 2022 AT 6.00PM

PRESENT

Councillors Lynch, Jackson, Scott, Robbins and Ferriby and Hodson.

Clerk: Emma Ireton

FIN/15/2022 TO RECEIVE APOLOGIES & RECORD REASONS FOR ABSENCE

FIN/16/2022 DECLARATIONS OF INTEREST/DISPENSATIONS

None

FIN/17/2022 EXCLUSION OF PRESS AND PUBLIC

None

FIN/18/2022 GRANTS

To discuss the following grant applications:

Age UK West Cumbria

The application requested £985 from the Town Council to pay for Christmas food. The application was read and discussed. Cllr Lynch explained that the Town Council would be unable to pay for staffing costs of £155. **ACTION** – write a letter to Age UK West Cumbria explaining the issues with being unable to pay for staffing costs but offer to pay more for food to still allow for the full amount of £985 to be given.

The Laal Collective

The application requested £500 from the Town Council but it was unclear who the target audience would be. Cllr Lynch raised that she would like to know more of an idea of what they will do. Cllr Robbins also asked if the money granted would benefit the people within Wigton. **ACTION** – it was agreed a letter would be written to the Laal Collective asking for more information and making it clear that the money provided must benefit the local people in Wigton.

FIN/19/2022

Dennis Graham speculatively asked about increasing his grant from £500 to £1000 for an event in March 2023 that would showcase Wigton's historical trading. **ACTION** – Ask Dennis Graham to submit the application with the full details. **ACTION** – find out how much money is left for grants.

FIN/20/2022

To review financial statements

Cllr Ferriby explained to the committee that it had been difficult for the clerk to have a good understanding of the current financial situation as there was no handover from the previous clerk. It was also explained that the Clerk and the office had faced several issues including but not being limited to:

- Not having access to online banking as the DBS had not yet returned
- Not having access to bank statements for all the Wigton Town Council's different bank accounts
- Not knowing how many bank accounts there were, which ones were still to be used and which ones should be closed
- Not having access to a way make payments apart from relying on cheques
- Running out of cheques due to the number of payments required within the month
- Finding out that some payments that should have been paid in August and September had not yet been paid, therefore they were shown as late payments
- Having access to Scribe the accounting software but having the incorrect 2021/2022 budget
- Having to receive the budgets from Cllr Ferriby
- Having to rely on Cllr Ferriby to sign cheques and to ask undertake many banking requests

Cllr Ferriby explained to the committee that the Clerk may not be able to fully answer all queries in this meeting but would certainly take questions away and answer them as quickly as possible.

The Clerk then provided the committee with an update, explaining that a budget had been found on Scribe which was similar to the budget that Cllr Ferriby had provided. The Clerk went on to answer key questions, the first one being – how much was left in the festival budget? According to the statements in Scribe, this was £5000. The payment for the Ice Rink had already been paid, therefore there was £5000 remaining.

Cllr Lynch made a comment around Christmas, mentioning that there should have been a budget of £25000. Cllr Lynch then asked about the Christmas Lights which are around £8000 per year, asking whether they had already been paid as it was a three year contract. **ACTION** – Establish if the yearly fee has already been paid for 2022/2023.

Cllr Ferriby told the committee that he had a different version of the budget and explained the version the Clerk had that came from Scribe, was last year's. Cllr Ferriby also mentioned that while he did have a 2022/2023 budget, it was not a final version as the Innovia contract was missing, it also had a £10000 carry over from last year's budget for festivals. Cllr Lynch asked for clarification around whether the Christmas lights fell into the festivals budget or somewhere else, the clerk said it would need to come from the festivals budget as there was nowhere else it would sit. In summary, along with the £5000 left in the budget and the £10000 carried over there would be £15000 left to spend on festivals. Cllr Ferriby asked the clerk to find out what specifically the money had been spent on. Cllr Lynch made it clear that finances need to be clear before the next festivals meeting and that only the money allocated can be spent. It was questioned again whether the Christmas lights may have come out of a different cost centre.

Continuing with the theme of Christmas Lights, Cllr Lynch made the point that we need to find out how much we paid for lights last year and how much we need to pay, moving forward, also we needed to ensure that we had an electrician organised

in enough time to place the Christmas trees and lights as last year there was not enough time left to organise. **ACTION** – Find costs of lights for each year and confirm electrician.

The clerk went on to mention that in order to fully understand the finances, a 12 month bank statement would be required to check all payments against the budget. **ACTION** – Cllr Ferriby to accompany the Clerk to the bank to ask for statements to be printed.

The Clerk provided the committee with two documents to analyse the budget VS actual data. The first document was around expenditure budget VS actual then the second was income estimate VS actual. This was a helpful exercise to assess where the finances were overall. Cllr Lynch queried what the amount of £17312.49 under other was, the Clerk replied that she was unsure. **ACTION** – find out what this amount of money was spent on.

Cllr Hodson describes how the running costs of Barton Laws should be looked at as the lights are on at night, knocking them off would save money.

Cllr Lynch suggested that Cllr Ferriby and the Clerk sit together to make a list of what has been spent using the bank statements then consider what is left on this year's budget.

Cllr Robbins explains that she has a WJBC meeting on the 10th November to review budgets. Cllr Lynch describes the importance of the overall budget being understood prior to this meeting. The Clerk suggests spending some time to review the main overall budget before making any decisions around the WJBC budgets. **ACTION** - It was agreed that Cllr Ferriby would meet with the Clerk at 10am on the 1st November to review bank statements and budgets.

Cllr Scott reminds the committee that the Coronation next year will need to be budgeted for.

The different types and amounts of bank accounts were discussed with Cllr Ferriby explaining that there are 7 bank accounts with varying amounts of money. **ACTION** – to review each bank account and close those that are not necessary.

Signatories were also discussed as each bank account had different signatories required, it was found that some signatories were out of date so this needed to be rectified. **ACTION** – Remove out of date signatories.

The Clerk let the committee known that a debit card had been ordered.

FIN/21/2022 DATE OF NEXT MEETING

Next meeting – Tuesday 8th November at 18:15

Meeting Closed at 19:17