

STOKESLEY TOWN COUNCIL
FINANCE COMMITTEE

A Meeting of the Finance Committee was held on Thursday 14 September 2023

Finance Committee Membership:

Cllrs Mike Canavan, Sean Carey, David Cook, David Oxley and Andy Wake.

Present: Cllrs Mike Canavan, Sean Carey, David Oxley and Andy Wake.

Clerk –Mrs Julie McLuckie and Mr Burniston – Redmayne Bentley.

Mr Burniston provided an update on the Town Council and Manorial Lands Trust Investments. Despite the current financial climate both Investments remain within the target objectives and although they have dropped it is hoped that they will increase again when the market improves. A discussion took place around investing in short term guilds. **RESOLVED** that Mr Burniston would provide a briefing on the short term guilds options for consideration by both the Town Councillors and Trustees.

1/14/09/23 NOTICE OF MEETING

The notice convening the meeting was taken as read.

2/14/09/23 MEMBERS OF THE PUBLIC

None present.

3/14/09/23 APOLOGIES FOR ABSENCE

- a. **RESOLVED** that the apologies from Cllr Cook be received.
- b. **RESOLVED** that the reasons for absence provided be agreed.

4/14/09/23 DECLARATIONS OF INTERESTS IN ITEMS ON THE AGENDA

None declared.

5/14/09/232 ELECTION OF THE CHAIRMAN

RESOLVED that Cllr Mike Canavan be appointed Chairman.

6/14/09/23 TERMS OF REFERENCE

RESOLVED that the terms of reference were reviewed and agreed. It was agreed to include the following words under membership:-

‘A member can be co-opted to attend the meeting if it is known in advance that the meeting will not be quorate.’

7/14/09/23 MINUTES FROM THE MEETING HELD ON 6 DECEMBER 2022

RESOLVED that the minutes from the meeting held on 6 December 2022 were agreed as a true and accurate record.

8/14/09/23 INVESTMENTS

- a. **RESOLVED** that the Town Council investment report be received. Despite the current financial climate, the investment remains in a better position than if the funds had just been left in the bank and continues to be closely monitored on a monthly basis. Therefore, Members agreed that the funds should remain invested.
- b. **RESOLVED** that the Manorial Lands Trust investment report be received. Despite the current financial climate, the investment remains in a better position than if the funds had just been left in

the bank and continues to be closely monitored on a monthly basis. Therefore, Members agreed that the funds should remain invested.

- c. **RESOLVED** that Mr Burniston would provide a briefing note on short term guilds options for the Finance Committee to review. They will then consider options and if agreed submit a proposal to both the Town Council and Manorial Land Trustees.

9/14/09/23 TOWN COUNCIL BUDGET REVIEW 2023/24

- a. **RESOLVED** that the Annual Budget 2023/24 for the Town Council was reviewed and noted. The budgets are monitored monthly at each Town Council meeting and currently remain on track as planned. It was agreed that the Clerk would notify each of the Committees to have their budget submissions for 2024/25 available by Friday 17 November 2023 to enable a draft budget to be considered by the Finance Committee at their meeting on 5 December 2023.

10/14/09/23 STOKESLEY MANORIAL LANDS TRUST AND STOKESLEY TOWN HALL TRUST BUDGET REVIEW 2023/24

- a. **RESOLVED** that the Annual Budget 2023/24 for the Town Hall Trust and Manorial Lands Trust were reviewed and noted. The budgets are monitored bi-monthly at the Trust meeting. The Town Hall Trust budget remains on track and once again to date there has been no transfer of funds required from Manorial Lands. Additional expenditure to cover the balance for the Levenside Footpath improvements have been met from Manorial Lands Trust following the withdrawal of the grant from Impetus. The Friday Market remains under budget and consideration needs to be given around promoting etc. It was agreed that the Clerk would notify each of the Committees to have their budget submissions for 2024/25 available by Friday 17 November 2023 to enable a draft budget to be considered by the Finance Committee at their meeting on 5 December 2023.

11/14/09/23 ANNUAL ACCOUNTS AUDIT

- a. **RESOLVED** that Chipchase Manners be appointed to carry out the Town Council Audit for the year ending 31 March 2024.
- b. **RESOLVED** that Chipchase Manners be appointed to carry out the Town Hall Trust and Manorial Lands Trust Audit for the year ending 31 March 2024.

The meeting closed at 8.30 pm.

Signed

Date