

# MACCLESFIELD TOWN COUNCIL

## FINANCE COMMITTEE

Minutes for the meeting held on Tuesday 27<sup>th</sup> October 2015 at 7.00pm at Weston Community Centre.

In Attendance: Cllr Chris Andrew  
Cllr Adam Schofield  
Cllr Alift Harewood  
Cllr Beverley Dooley  
Cllr Liz Durham  
Cllr Martin Hardy

Also in attendance was: Cllr Ainsley Arnold, Cllr Janet Jackson, Mr Stephen Ollerhead (Town Council's accountant), Pete Turner and Lynn Jones of the Barnaby Festival.

### **1. APOLOGIES FOR ABSENCE**

Apologies were received from Cllr Gareth Jones (and Cllr Philip Bolton, although not a member of the committee, had hoped to attend for the discussions relating to agenda item 8)

### **2. DECLARATIONS OF INTEREST**

To provide an opportunity for Members and Officers to declare pecuniary & non-pecuniary interests in relation to any item on the agenda.

Cllr Dooley declared a non-pecuniary interest in Item 4, having previously volunteered for the festival on an informal basis.

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The Chairman will adjourn the meeting to invite members of the public to address the committee with any comments or questions they may have.

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### **3. MINUTES OF THE MEETING OF THE FINANCE COMMITTEE ON 19<sup>TH</sup> AUGUST 2015**

**Resolved:** that the minutes are accepted as a true record of the meeting

#### **4. BARNABY FESTIVAL FUNDING APPLICATION**

Lynn Jones gave a detailed overview of the festival, answering questions from the committee. It was highlighted that the festival had been successful at securing public sector funding which in turn had leveraged additional external funding. It was clarified that the spend during the event accounting year was not linear and this explained why there was a current surplus although it was further clarified that this was not a true picture of the exact bottom line for reserves, which were much less.

Details of the work to be carried out in the community were shared with the committee including in the Weston, Moss, Upton Priory and Broken Cross areas of Macclesfield.

Details associated with the staffing costs were clarified to explain the requirement for paid as well as significant volunteer support.

The benefits to the town were detailed such as the direct economic benefit of estimated £400,000 spend in the town as well as the 13,000 additional visitors.

Members discussed at length the options for and benefits of funding the project, as well as the risks of funding to the full requested amount of £10,000.

Lynn Jones was thanked for all the hard work she and her colleagues working on the Barnaby Festival have done.

**Resolved:** That this committee recommends to Full Council a grant of £10,000 to the Barnaby Festival

#### **5. OFFICE ACCOMMODATION & EQUIPMENT**

The circulated report and financial information was noted

#### **6. CURRENT SPEND BREAKDOWN**

The circulated financial information was noted

#### **7. PROVISION OF COUNCIL RESERVES ACCOUNT**

**Resolved:**

- i. That the committee notes the need to consider the options for long term deposits of its reserves
- ii. That the council has an instant access facility that can accommodate deposits over £360,000

iii. That this committee recommends to full Council that the Town Council makes use of the CCLA Public Sector Deposit Fund for funds on deposit with Barclays Bank over £150,000

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### **CLOSED SESSION**

Due to the confidential nature of business, public and press will be excluded from the meetings under the Public Bodies (Admission to Meetings) Act 1960.

### **8. INITIAL BUDGET SETTING DISCUSSION (OPEN TO FULL COUNCIL)**

Members discussed the budget headings, informed the content and values of the budget enabling them to be further considered at the Finance Committee (Full Council attendance) on 24<sup>th</sup> November 2015, prior to recommendation of the draft budget to Full Council on 12<sup>th</sup> January 2016.

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### **9. DATE, TIME AND PLACE OF NEXT MEETING**

The date of the next meeting of the Finance Committee is 7pm, 24<sup>th</sup> November 2015.

Meeting closed at 9.24pm

Chairman      Cllr Chris Andrew  
Clerk            Pete Turner