

**Minutes of the Finance & Policy Committee meeting held on
Thursday 29th May 2014
in the Committee Room, Clayport Street, Alnwick at 7.00pm**

Present: Cllrs A Symmonds (Chairman), S Allcroft, P Allcroft, P Broom, B Grisdale

In attendance: W Batey, Chief Officer and Town Clerk, J Pibworth, Administration Assistant

FP 14/01 Apologies

Councillors G Castle, C Goodfellow, D Farrar, G Mavin, S Patience, R Roberts.

FP 14/02 Declarations of Interest

None.

FP 14/03 2013/14 budget outturns and 2014/15 budget update

The Town Clerk circulated the committee budget as at 26th May 2014. This showed expenditure at £13,234.87 and was examined line by line with the following highlighted and discussed:

NEIGHBOURHOOD PLAN, TOWN TEAM and MAYOR'S CHAIN - budgeted figures include amounts carried forward from 2013/14.

INSURANCE - will be higher than budgeted as 2013/14 figure did not include a full 12 months insurance for Mechanics Institute.

INSURANCE - currently fidelity insurance cover is up to £250k. This will not be sufficient in the light of the receipt of the endowment for Swansfield Park play area. The next banding of up to £500k would cost approximately £38 per year. He also stated that the new Cawledge View play equipment needs including and this would be an extra approximately £40 per year.

RENT - no expenditure in at present but this may change after September

TOWN TEAM - budget for maps and map cases.

ST CLOUD - currently budgeted at £300 but need to confirm if this is needed and what it will be used for. Town Clerk and Mayor to meet with St Cloud to discuss way forward.

MAYOR'S CHAIN - needs new names added. Councillors discussed its condition and whether it needs re-gilding. The Town Clerk suggested it was also revalued.

SUCCESSOR TO TRUST - budget of £10,000 for successor to Alnwick Development Trust. Town Council are looking at potential models for this and are due to visit other locations including Ashington, Ponteland and Wooler.

RESOLVED: a) To increase the fidelity guarantee insurance cover to £500k; b) To increase insurance cover to include new Cawledge View play equipment; c) To arrange a meeting between Town Clerk, Mayor and St Cloud; d) To arrange for Mayor's Chain to be repaired and have new names added and e) To receive the budget figures and update.

FP 14/04 Council Accommodation

The Town Clerk notified committee that Clayport Street will not be available for meetings after September's council meeting. Councillor S Allcroft asked what NCC proposed Alnwick Town Council do about accommodation. The Town Clerk commented that NCC have no responsibility to the Town Council. Councillor

Symmonds stated that most Town and Parish Councils rent rooms for their meetings. The Town Clerk gave the committee the current options:

- a. Northumberland Hall - councillors commented this was not a good venue
- b. Fenkle Street - costs £42 an hour after 6pm
- c. St James's Church - costs £25 per hour and has sound and A/V equipment

Councillor S Allcroft suggested the Town Clerk went back to NCC (Fenkle St) and St James's to ask for discounts if multiple bookings made. Councillor Symmonds also requested that we ask NCC if we can lock up Fenkle Street and reduce the cost as no caretaker would need to be called out. He also suggested that we enquire about rooms at St Paul's school.

Councillor Broom had requested the Town Council discussed the possibility of purchasing a property such as a vacant pub in Narrowgate. He had the details from the estate agent and confirmed it was a listed building and had a lot of space. The Councillors felt the council could look at providing some sort of premises to act a hub for the town but that this particular premises was not ideal.

Councillor S Allcroft asked if we knew the repair costs for Clayport Street. The Town Clerk said no but there were problems with the upper floors, roof and boiler.

Councillor Grisdale felt the Council could look at giving Alnwick a hub and they could talk to NCC about their policy on lending money. The Town Clerk also suggested the council talk to NCC about their partnership with Cramlington.

RESOLVED: a) To delegate powers to Town Clerk and Mayor to make decision on accommodation for meetings from September, and b) To talk to NCC about their lending policy and best practice elsewhere.

FP 14/05 Council Investments

The Town Clerk updated the committee that they had received the Swansfield Park play area endowment of some £99k to replace and maintain equipment and needed to think about investing this. Councils cannot use building societies so the Town Clerk updated councillors on some possible options these included, Lloyds Bank- based in Alnwick and offering 0.9% for 1 year; Yorkshire Bank - based in Newcastle and offering 1.1% for 1 year (councillors would need to go to Newcastle in person to open this account); Co-op bank - all done by post, authorised at the Post Office and offering 1.5%. He confirmed that £85k was covered by the Governments Financial Services Compensation Scheme and having checked on Moody's Financial Ratings he confirmed that Lloyds had the best rating of these banks.

Councillor Symonds asked if the council would get a better rate if they invested for 2 years. The Town Clerk confirmed they would get a slightly better rate. Councillor S Allcroft suggested that the Town Clerk put the money into Lloyds Bank for 2 years.

RESOLVED: To invest the £99,229 with Lloyds Bank for 2 years with Councillors Symmonds, Patience and Grisdale acting as signatories (any 2 from 3).

FP 14/06 Any Other Urgent Business

None

Meeting closed at 8.15pm