

Mr Green

Regarding agenda item 5, the example shown for proposed layout is a little confused. Mr Green suggested renaming 'Town Hall Year End Result' as 'Town Hall Trading Result' as this is a description of exactly what the total shows. Additional items such as Loan, Shop Units income etc should ideally then be listed below, to demonstrate final totals attributed to the Town Hall Complex. Mr Green was thanked for his input.

The Chairman reconvened the meeting.

3 TO APPROVE THE MINUTES OF THE FINANCE, POLICY AND GOVERNANCE COMMITTEE MEETING HELD 1ST FEBRUARY 2018.

Resolved: That the minutes be approved as a true record of the meeting.

4 VAT

Having originally been keen to commence the review on STC opting to tax ahead of commencing work to the market hall, the Chair advised that initial research has shown that making an informed decision is perhaps not as straight forward as envisaged. Several issues have come to light which can have considerable impact on the Town, including definitive classification of events, payment of retrospective VAT on tickets and charging on lettings/gazebo and other vatable hires. Each issue has been queried with relevant organisations and unfortunately, until the information is to hand, an informed decision cannot be made. Information received to date is somewhat vague and interpretations can greatly differ, though HMRC has confirmed that opting to tax must be a decision of Council, and not of a Committee.

Resolved: that:

- 1.** The report is received.
- 2.** It is agreed that some of the Town Council's income is reviewed for VAT purposes and VAT retrospectively calculated for up to 4 years.
- 3.** Delegate decision making regarding retrospective payment of the VAT to the Finance, Policy and Governance Committee as soon as information is made available.
- 4.** Decision regarding option to tax be passed to Full Council.

5 TOWN HALL FINANCIAL REPORT

Members were informed that the suggested revision for presentation of the Town Hall figures was at the request of the Operations Manager who felt that current methods did not best reflect the achievements of the Operations Team.

During discussion it was agreed that small variations to the proposed headings shown would make figures clearer and that, if demonstrating a total cost of 'Town Hall Complex,' then the figures must detail *all* aspects of the complex. For transparency, and to provide assurance that costs are being allocated correctly, the illustration

should incorporate additional rows detailing all income and expenditure for indoor and outdoor market and public conveniences.

It was noted that the market hall project will include redecoration within the shop unit communal area which should then show as expenditure against shop units.

Resolved: In view of the amendments required, a further draft incorporating suggested changes be presented at the next Finance, Policy and Governance Meeting.

6 DATE, TIME AND PLACE OF NEXT MEETING

The date of the next meeting of the Finance, Policy and Governance Committee will be 3rd May 2018 at 7.30pm at the Sandbach Literary Institution.

Meeting closed 6.35pm

Cllr Gill Merry, Chair.

KP.

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