

**FINANCE COMMITTEE
ANNE FRENCH ROOM
13th November 2017
15:00**

Mr A Barnes, Chairman
Mr J Dent
Mr M Dean
Mrs N Paris

Mrs E A Maurice, Assistant Treasurer
Mr S Taylor, Strategic Financial Advisor
Mr C Brock, Director of Business Development
Mrs E O'Toole, Treasury Assistant/Minutes

Apologies: Mrs K A Hatcher-Gaudion, Treasurer; Mr A R Lewis, Interim Chief Executive

ACTION

54/2017

Matters Arising

54.1 St John Ambulance – Update from Chairman It was noted that in light of the reduction in funding allocated to the Ambulance Service, a meeting has been requested with the Committee in March next year to discuss 2018 funding. **Noted**

FUTURE AGENDA ITEM

54.2 AEL Power Station Upgrade funding The Committee noted that the States of Guernsey Policy and Resources Committee (P&R) had advised that they would not support the use of States of Alderney capital funds for a loan to AEL. The Chairman considered the explanation from P&R as poor however the Strategic Financial Advisor considered it a sound argument and stated that the AGCC reserves were not intended for this type of project. **Noted**

55/2017

Delegated Items – Grants

55.1 Summary of Grants Issued in 2017 – Summary tabled and **noted**.

55.2 Grant Requests – Ratification of email approvals The Committee ratified their decisions reached by email to approve £500 to the Alderney Community Bonfire Fund for Bonfire Night Celebrations & £400 to the Rotary Club of Alderney for funding towards the Senior Citizens Christmas Lunches.

55.3 Grant Request – Small Business Start Up – Confidential tabled and considered. Application rejected based on the recommendation specified by the Director of Business Development & States Member with responsibility for Economic Development.

DBD

55.4 Grant Request – Alderney Island Games Association tabled and considered. The Committee approved a grant for £3,000 to the AIGA. Treasury to request submission of latest set of accounts as soon as available which can be considered alongside the 2018 grant request.

TREASURY

56/2017

Delegated Items – Coins See Confidential Annexure.

56.1 Coin Issues – Ratification of email approvals See Confidential Annexure.

56.2 Coin Issues – verbal update on rejections See Confidential Annexure.

57/2017

Delegated Items – Stamps

The Chairman advised that a response has been received from Mr Boley Smillie, Chief Executive of Guernsey Post, regarding philatelic arrangements. The Chief Executive was currently reviewing. **Noted**

Members discussed franking of letters displaying 'Visit Alderney'

57.1 Stamp Issue – Valentine’s Day 2018 issue Designs tabled at the meeting and **noted**.

57.2 Stamp Issue – The Wombles issue Designs tabled at the meeting and **noted**.

See Confidential Annexure.

58/2017 Capital Account

58.1 AGCC – Q3 Distributions as circulated by email and it was noted that income was above projected budget. **Noted**.

58.2 Financial Update – Ongoing Capital Projects report as at 8th November 2017 tabled and it was noted that the Water Board Phase 11 project is currently with the Chief Executive for consideration/approval before being submitted to GSC for approval. **Noted**

St Anne’s Church – The Chairman stated that the interior of the church is being assessed due to consequential damage cause by the leaking roof, which has since been repaired. The Assistant Treasurer queried whether a written request will be forthcoming from the Church Board if it is going to be a costs to the States; the Chairman stated that this had already been raised when works commenced on the Church however it could be regenerated once a new Vicar has been appointed. **Noted**

59/2017 Revenue Account

59.1 Management Accounts – October 2017 to be circulated by email.

59.2 Conge, Leasehold & Transfer Duty – Income 2017 & Price Paid Data Q3 2017 tabled and it was noted that the revised budget of £234K has already been exceeded, in part due to the sale of two large properties. **Noted**.

59.3 Aged Debtors Report (confidential) tabled and **noted**.

60/2017 Economic Development Reserve

60.1 Measurement & Economic Indicators The Director of Business Development, having now taken over responsibility for the Economic Development fund from Mr Veron, advised that he would be giving a presentation to P&F Committee at their next meeting on his analysis thus far and how he proposes reporting to both this Committee and P&F Committee going forwards.

It was noted that he is currently working on a number of economic indicators utilising figures and assessments from Guernsey, and guidelines from the National Statistics Office to implement in reporting to the Committee as accurately as possible on the various Economic Development projects currently ongoing. **Noted**

Report to be presented to the Committee at the next meeting in January 2018.

AGENDA ITEM

60.2 EDR – Expenditure to date report as at 7th November 2017 tabled and **noted**. The Assistant Treasurer advised that the Economic Development Officer was aware of the overspend on the Governance Review and would be reporting to P&F Committee. **Noted**

61/2017 Leases & Contracts

61.1 Alderney Gravel Co. Ltd Report from Treasury dated 8th November 2017 tabled and discussed.

The Committee agreed to recommend the following to the General Services Committee:-

- **A one year rolling licence to Alderney Gravel Co Ltd based on an RPIX increase for both royalty charge and land rental rate, increased by March 2018 index (when known) & with similar terms and conditions as the existing licence. This to take effect from the 1st July 2018, terminable by either party with 12 months notice given; and**

- To request the DBD to liaise with the producers of the Marine Management Plan with a view for this area to be reviewed (to include an EIA as necessary). Conclusions on the Royal Haskoning report to also be taken into consideration.
- Treasury to request a business plan from Alderney Gravel Co with regard to future extraction.

GSC/DBD/TREASURY

62/2017 Review of Financial Relationship (including P&R Interaction)

62.1 Review of Financial Relationship – open discussion The Chairman advised that he has requested the Chief Executive arrange a meeting early in the new year between the Committee and the States of Guernsey Policy and Resources Committee (P&R) to discuss various matters such as air transport including Aurigny, the AGCC gambling reserves and the ongoing changes in the financial relationship with Guernsey.

The Chairman further advised that at the recent Alderney eGambling Ltd meeting, the relationship between Alderney and Guernsey had been raised as a potential deterrent for new business in the gambling sector due to the perceived animosity between the two islands, brought on by articles in local press and social media. AGCC advised that this matter will be raised when they next meet with members of the States of Guernsey. **Noted**

The Director of Business Development advised that he had met with members of the States of Guernsey States Trading and Supervisory Board and it is recognised that there is a need for greater open dialogue between the two islands. **Noted**

The Committee agreed the Chairman and DBD should meet to determine key points to address when meeting with P&R.

CHAIRMAN/DBD/FUTURE AGENDA ITEM

63/2017 Any Other Business None.**64/2017 For Information & noting**

Approved minutes from 4th September 2017 meeting.

Letters of thanks from:

- Rotary Club of Alderney
- Alderney Flying Club

Meeting closed: 16:30pm

Signed: Mr A Barnes

Date: 20th November 2017