

IYBRIDGE TOWN COUNCIL

Minutes of The Watermark Committee meeting held at The Town Hall on Tuesday 23 May 2023 at 6.30 pm

Present: Cllr Dredge (In the Chair)
Cllr Austen
Cllr A Khong
Cllr S Murphy
Cllr K Pringle
Cllr M Steele

In Attendance: Cllr A Rea
Cllr A Spencer
Mr J Parsons (Town Clerk)
Mrs M Lord (Watermark Manager)
Mrs P Cleal (Senior Finance Officer)

Meeting started at 6.35pm

WM23/001 **ELECTION OF NEW CHAIRPERSON:** Cllr Spencer opened the meeting by inviting nominations for Chairperson for 2023-2024. Cllr Dredge was nominated by Cllr Pringle and seconded by Cllr Khong and was duly elected as Chairperson for 2023-2024.

Councillor Spencer left the meeting 6.37pm

WM23/002 **ELECTION OF NEW VICE CHAIRPERSON:** Cllr Dredge invited nominations for Vice Chairperson for 2023-2024 and Cllr Austen was nominated by Cllr Khong and seconded by Cllr Pringle and was duly elected Vice Chairperson for 2023-2024.

WM23/003 **APOLOGIES:** No apologies were received.

WM23/004 **INTERESTS TO BE DECLARED:** No interests were declared.

WM23/005 **TRADING INFORMATION:** Members considered the income and expenditure information for month 12 of 2022-23 and Month 1 2023-24 (report previously circulated).

Councillor Dredge outlined the headings of the financial report to aid new Councillors, he then summarised month 12 accounts informing Members that the information area had broken even at the year end. The rooms had performed well and the cinema was still in recovery after the pandemic with numbers increasing. Live artists made a modest income, but the bar had performed well against budget. Catering had made a profit and the coffee shop is always busy with staff working very hard. The building costs were around budget. The business units ended above budget. Over-all at the year end the deficit was less than had been budgeted for. Councillor Austen enquired about the Library and

any rent, the Town Clerk explained that there was a 999 year lease and Devon County Council pay a percentage of all the building running costs.

Councillor Dredge continued with the month 1 figures and explained that income recorded in the month may be for future cinema or room bookings as the monthly accounts record income banked during that particular month. At the year end this is carried forward so in the correct financial year. Councillor Austen enquired where the loan or interest payments were shown in the accounts, the Town Clerk informed him that these were part of the council accounts which are presented to the Policy and Resource Committee. The Town Clerk added that any councillor can email or contact the staff with regard to any queries in advance of meetings for more in depth detail on any item.

Councillor Spencer re-joined the meeting 6.52pm

The Town Clerk highlighted the Watermark delivered many services for the community, cinema, live events, coffee shop and the business units. He explained that live artists were a percentage split reducing any risk to the council and provided cultural opportunities not available in the town elsewhere.

Councillor Steele joined the meeting 6.54pm

Councillor Dredge continued highlighting that the bar was doing very well and although the building costs were above budget this was due to some payments made in month 1 which are quarterly or half yearly, such as the Erme Court service charge and insurance. The business units were on budget. The Town Clerk explained that there were 16 business units on the top floor which are currently fully occupied.

Councillor Steele enquired where any deficit was funded from and the Town Clerk informed him that the Watermark figures were part of the Town Council accounts and the precept funds the Town Council but should there be a deficit at the Year End there are reserves.

It was **RESOLVED** to note and receive the report.

WM23/006

WATERMARK MANAGER'S REPORT: The Committee considered the report (copy previously circulated). The Watermark Manager informed Members that the majority of the LED Lighting upgrades had been completed and that the broken toilets had now been repaired. The Watermark Manager highlighted a few of the recent events which had taken place with a popular film screening this week. Councillor Steele enquired how the events and films were scheduled and the Town Clerk explained that cinema screening had been reduced to help with staff costs and it also depended on other bookings received. Councillor Murphy enquired as to who owned the coffee shop and if it was a franchise, the Watermark Manager clarified that the Town Council are the owners and that we are not tied in with any companies regarding bar or food purchases so are able to take advantage of deals to keep costs low as well as support local business such as Ivybridge Brewing.

A member of the public joined the meeting 7.05pm

The Watermark Manager discussed the anti-social behaviour and mentioned that she, the Mayor, Councillor Dredge and the Town Clerk had attended a recent meeting with the police and other parties to discuss the current situation and a way forward.

Councillor Rea left the meeting 7.15pm

The Town Clerk confirmed that the lighting outside the Watermark will be repaired once the knocked down lamppost had been replaced and the seating outside the Watermark to be monitored with consideration given to further measures to address the anti-social behaviour including removing them as a last option.

The Watermark Manager informed Members that there were Hedgehog Highways on sale at the Watermark which had been agreed by the Town Council to be promoted.

It was **RESOLVED** to note and receive the report.

The meeting closed at 19.30pm

Signed: Dated:
Chair