

COLDEN COMMON PARISH COUNCIL
MINUTES OF THE FINANCE AND ADMINISTRATION COMMITTEE
HELD ON TUESDAY 21ST OCTOBER 2014 AT 10.00AM. IN THE
RECREATION GROUND PAVILION, MAIN ROAD, COLDEN COMMON

Present Cllr John Carry (Chair)
Cllr Val Evans

Cllr Maggie Hill
Cllr Izard

Apologies

In attendance Debbie Harding (Clerk)
0 members of the public

FA29/14 APOLOGIES FOR ABSENCE

Cllr Bryant gave apologies.

FA30/14 DECLARATIONS

No declarations of interest were made.

FA31/14 TO RECEIVE NOMINATIONS FOR THE VICE-CHAIR OF THE
COMMITTEE AND ACCEPT THEIR DECLARATION OF
ACCEPTANCE OF OFFICE

Cllr John Carry requested nominations for Chair of the Finance and Administration Committee.

Cllr Richard Izard nominated Cllr Val Evans for Vice-Chair of the Committee, seconded by Cllr Hill and carried.

Cllr Evans signed the declaration of acceptance of office.

FA32/14 TO APPROVE THE MINUTES OF THE LAST MEETING HELD ON 10
SEPTEMBER 2014

It was resolved to approve the minutes of the meeting held on the 10th September 2014. Proposed by Cllr John Carry seconded by Cllr Val Evans. Cllr Maggie Hill abstained.

FA33/14 UPDATE ON MINUTES FROM THE LAST MEETING

A recommendation to the Council for investment of reserves is still outstanding. Triple internet banking authority is now in place. The Clerk has set up two internet bill payments, one for the Parish Council insurance and one for timber for refurbishment of the play area at Boyes Lane which are waiting for authorisation. The salaries are due on the 25th October and will require prompt authorisation.

The Clerk reported on a concern raised by Cllr Bryant to the Clerk in writing regarding minute reference 23/14 of the last finance meeting.

The communication was questioning procedural and accounting concerns, in particular a belief that the Finance Committee has overridden a decision made at the Full Parish Council meeting on the 2nd June minute reference 49/14 in relation to the process for separating the 50% of income and expenditure which is attributed to the Recreation Ground Charity. The Clerk has researched the concerns and has discovered that the document which Cllr Bryant is referring to which detailed the accounting process was e-mailed to the Clerk on the 8th July. To the best of the Clerks knowledge this specific accounting process has not been presented to the council at any time. The document which was approved under minute 49/14 was e-mailed to Councillors on the 31st May and did not refer to any specific accounting processes, only that separation of the accounts would take place every quarter. The Clerk to reply to Cllr Bryant.

FA34/14 TO RECEIVE QUESTIONS FROM MEMBERS OF THE PUBLIC

No members of the public were present

FA35/14 TO REVIEW THE STREET LIGHTING CONTRACT WITH HCC AND MAKE A RECOMMENDATION TO THE FULL PARISH COUNCIL TO ENTER THIS CONTRACT AND HOW TO FUND £80K to £85K INVESTMENT REQUIRED TO PURCHASE NEW STREET LIGHTING.

The concerns raised at the last Parish Council meeting were discussed as follows:-

- The Clerk has e-mailed WCC regarding the CTS grant. Cllr Izard believes the commitment to pay the grant in 15-16 was not made in writing just verbally. The Clerk has asked WCC to confirm payment of the grant in 15-16 in writing and is awaiting a response.
- Although some of the houses forecasted to be built in 17-18 and 19-20 may not contribute towards to the precept, equally the illustration does not account for windfall and houses which will be built before them which potentially will.
- The loss of income in 15-16 of £10K is considered pessimistic
- No account has been made of a possible increase to the precept which is a matter for the FPC to consider.
- To hold 50% of precept in free reserves would be a provision of £75K
- Further loans could be applied for if capital projects such as the tennis courts were approved and it was felt that reserves were not sufficient.

If a loan was taken for £62,762 over 5 years, the annual cost would be £13,281 including interest and the total interest repayable over 5 years would be £3,643. A revised financial illustration is detailed below.

It was resolved to recommend to the Full Parish Council to take a Public Works Loan out for £63K over 5 years to replace the Parish Council owned street lighting.

Proposed by Cllr John Carry, seconded by Cllr Richard Izard and carried.

Colden Common Parish Council

Illustration of financial position 2014-2020 to include purchase of new street lighting

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
Balance of cash & reserves b/fwd	145,266	137,584	120,559	94,395	78,792	216,629
Income (excluding projects from 15-16)	205,833	171,833	156,833	147,695	158,255	169,695
Loss of WCC Grant	0	0	-9,139	0	0	0
Potential loss of Income	0	-10,000	0	0	0	0
Lost of interest payment	0	-5,000	0	0	0	0
Potential additional precept	0	0	0	10,560	0	0
Potential additional precept	0	0	0	0	11,440	0
CIL	0	0	0	0	142,000	0
	205,833	156,833	147,694	158,255	311,695	169,695
Expenditure (excluding projects)	196,277	155,577	160,577	160,577	160,577	160,577
Street lighting						
Budget 2014/15	17,238	0	0	0	0	0
Capital Street lighting	0	0	0	0	0	0
Loan	0	13,281	13,281	13,281	13,281	13,281
	17,238	13,281	13,281	13,281	13,281	13,281
Restructuring costs	0	5,000	0	0	0	0
	213,515	173,858	173,858	173,858	173,858	173,858
Balance carried forward	137,584	120,559	94,395	78,792	216,629	212,466
Change	-7,682	-17,025	-26,164	-15,603	137,837	-4,163

Notes:

Total cost of streetlighting (including interest)

83,643

Based on cost being £80K

Assumes PWLB loan of £62,762 over 5 years at 2.08%, interest amounts to £3,643

No inflation, pay rises or increase in precept included in forecast, assume would balance to nil

CIL calculation in supporting papers

Does not include provision for Tennis courts refurbishment

6/14 TO REVIEW THE PARISH COUNCIL STANDING ORDERS AND MAKE A RECOMMENDATION FOR ANY CHANGES AS APPROPRIATE TO THE FULL PARISH COUNCIL FOR ADOPTION

Model standing orders were circulated and reviewed page by page. Some minor changes were made.

It was resolved to recommend the standing orders (as amended by the Finance Committee) to the Parish Council for adoption, proposed by Cllr John Carry, Seconded by Cllr Val Evans and carried.

FA37/14 TO REVIEW THE PARISH COUNCIL FINANCIAL REGULATIONS AND MAKE A RECOMMENDATION FOR ANY CHANGES AS APPROPRIATE TO THE FULL PARISH COUNCIL FOR ADOPTION

Model financial regulations were circulated and reviewed page by page. It was agreed that it was best to keep them as model as possible. Some minor changes were made and section 11.1h was modified.

It was resolved to recommend the Financial Regulations as amended by the Finance Committee to the Parish Council for adoption, proposed by Cllr Val Evans, seconded by Cllr Maggie Hill and carried.

FA38/14 TO REVIEW THE PARISH COUNCIL RISK ASSESSMENT AND MAKE A RECOMMENDATION FOR ANY CHANGES AS APPROPRIATE TO THE FULL PARISH COUNCIL FOR ADOPTION

The financial risk assessment was reviewed and amended and it was agreed that risks are properly monitored and managed. It was resolved that the Finance Committee recommended that the Parish Council approve this risk assessment. Proposed by Cllr Richard Iazard, seconded by Cllr John Carry and carried.

FA39/14 TO CONSIDER A LIST OF TASKS AND PRIORITISE THEIR IMPORTANCE FOR THE NEXT AGENDA

It was agreed that reviewing a draft budget and Openness and transparency regulations were the priorities for the next meeting.

FA40/14 TO AGREE ITEMS FOR THE NEXT AGENDA

The date of the next meeting is currently the 10th December 2014