

COLDEN COMMON PARISH COUNCIL
MINUTES OF THE FINANCE AND ADMINISTRATION COMMITTEE
HELD ON MONDAY 22nd MAY 2017 AT 7.30PM IN THE
RECREATION GROUND PAVILION, MAIN ROAD, COLDEN COMMON

Present Cllr Steve Badham
Cllr Maggie Hill
Cllr Laurence Wilks

Cllr Richard Izard
Cllr Alex Loughran

Apologies

In attendance Debbie Harding (Clerk)

F 01/17 APOLOGIES FOR ABSENCE

No apologies were received.

F 02/17 TO RECEIVE NOMINATIONS, TO ELECT A CHAIR AND RECEIVE THE CHAIR'S DECLARATION OF ACCEPTANCE OF OFFICE

Cllr Izard proposed Cllr Badham as Chair of the Committee, seconded by Cllr Hill and carried.

Cllr Badham signed their declaration of acceptance of office.

F 03/17 TO RECEIVE NOMINATIONS, TO ELECT A VICE-CHAIR AND RECEIVE THE VICE-CHAIR'S DECLARATION OF ACCEPTANCE OF OFFICE

Cllr Badham proposed Cllr Wilks as Vice-Chair of the Committee, seconded by Cllr Izard and carried.

Cllr Wilks signed their declaration of acceptance of office.

F 04/17 TO APPROVE THE MEETING MINUTES HELD ON THE 12TH DECEMBER 2016

The minutes of the meeting held on the 12th December were circulated prior to the meeting and it was resolved to accept them as a true record of the meeting, proposed by Cllr Badham, seconded by Wilks and carried. Cllr Loughran abstained.

F 05/17 UPDATE ON MINUTES, CORRESPONDENCE AND OTHER RELEVANT MATTERS NOT INCLUDED ELSEWHERE ON THE AGENDA INFORMATION ONLY

The CIL monies on the two properties in Spring Lane has not yet been paid. The developer is contesting the amount.

CIL monies is a land charge so any outstanding debt will go with the property if it is sold. WCC is responsible for collecting the money.

F 06/17 TO RECEIVE QUESTIONS FROM MEMBERS OF THE PUBLIC

No members of the public were present.

F 07/17 TO REVIEW THE FINANCIAL RISK ASSESSMENT AND MAKE A RECOMMENDATION TO THE PARISH COUNCIL TO APPROVE IT.

The Committee reviewed the financial risk assessment. Some minor amendments were made to the document and the following comments were made

- To investigate any change to the financial compensation scheme and consider any changes to the Parish Councils banking arrangements Cllr
Loughran
- Lloyds bank have paid to the Parish Council £409.31 from the dormant Youth Parish Council bank account. Clerk
- An independent playground inspection company needs to be instructed Clerk
- The security of Colden Common Park in respect of occupation by Travellers was discussed. The Recreation will discuss at the next meeting, but it was felt that given this was the first encampment in 25 years, changes to the security at the Park should remain unchanged. Rec
- The Clerk to produce a monthly checklist for a member of the Finance Committee to check documents monthly e.g. bank statements, bank reconciliation. Clerk
- The current 2 forms for grant applications were circulated. The form, process and criteria for applications will be considered by the Policy and Procedures Committee at the next meeting. Cllr Hill
- The Clerk to show the movement in bank balances from the previous month on the accounts or payment page. (to record transfers between the accounts) Clerk
- The Finance Committee to review Insurance level at the next meeting.

Subject to these changes it was resolved to recommend that the Parish Council adopt this financial risk assessment for Colden Common Parish Council, proposed by Cllr Badham, seconded by Cllr Wilks and carried.

Clerk

F 08/17 TO REVIEW THE FINANCIAL REGULATIONS AND MAKE A RECOMMENDATION TO THE PARISH COUNCIL TO APPROVE IT.

The model financial regulations were reviewed. Some minor changes were made, but changes were made to sections 4.2 and 4.5 on page 8. These changes were recommended to the Parish Council for adoption, proposed by Cllr Wilks, seconded by Cllr Steve Badham and carried.

F 09/17 TO REVIEW THE 5-YEAR CASH FLOW FORECAST FOR THE PARISH COUNCIL AND THE ASSETS FORECASTED TO BE REPLACED OVER THE NEXT 5 YEARS.

The Clerk presented a revised 5-year financial illustration for the Parish Council which is attached to these minutes.

Once the asset register has been reviewed by Cllr Loughran and the Clerk, the level of reserves earmarked for assets will be added to the illustration.

F 10/17 TO RAISE MATTERS FOR THE NEXT MEETING AGENDA

Review of the asset register will be on the next agenda.
The meeting closed at 20.43.

Illustration of financial position 2014-2022

	ACTUAL	ACTUAL	ACTUAL	BUDGET	Forecast	Forecast	Forecast	Forecast
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020-21	2021-22
Balance of cash & reserves b/fwd	145,266	132,768	134,655	130,520	96,520	192,521	193,522	199,715
Income	40,956	39,581	124,221	15,500	15,500	15,500	15,500	15,500
Precept	131,252	138,827	156,071	156,071	160,834	165,597	165,597	165,597
Income projects	80,132	2,038	0	0	0	0	0	0
WCC Grant	0	0		9,525	4,763	0	0	0
Potential loss of Income	0	0	0	0	0	0	0	0
Potential additional precept				0	0	8,000	0	0
Potential additional precept					0	0	0	6,630
CIL		0	0	0	110,000	0	0	0
Apex Income to reserves		0	0	0	0	0	0	0
							0	
Income	252,340	313,214	414,948	311,616	387,617	381,618	374,619	387,442
Expenditure (excluding projects)	145,020	160,756	150,878	174,904	174,904	174,904	174,904	174,904
Project Street lighting Loan	87,589	12,786	13,192	13,192	13,192	13,192	0	0
Office		0	0	12,000	0	0	0	0
Project recreation	32,229	5,016	120,358	0	0	0	0	0
Asset replacement Van	see register	0	0	15,000	0	0	0	0
Asset replacement Major mower	see register	0	0	0	7,000	0	0	0
Rec fencing	see register	0	0	0	0	0	0	0
Floodlights and fencing tennis	No provision		0	0	0	0	0	0
various small items see asset register			0	0	0			
Expenditure	264,838	178,559	284,428	215,096	195,096	188,096	174,904	174,904
Balance carried forward	132,768	134,655	130,520	96,520	192,521	193,522	199,715	212,538
Change	-12,498	1,887	-4,136	-34,000	96,001	1,001	6,193	12,823
Minimum level of reserves required				Assets	16,000			
				Precept	39,018			
					<u>55,018</u>			

No inflation, pay rises or increase in precept included from 16-17 onwards with the exception of loss of WCC grant being added to precept.

Income	252,340	180,446	280,292	181,096	291,097	189,097	181,097	187,727
Exp	264,838	178,559	284,428	215,096	195,096	188,096	174,904	174,904