

**MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD TUESDAY 31st October, 2017 AT 7.30 P.M. IN THE
MEMORIAL HALL WELDON ROOM**

Present: J.M.F.Royce (Chairman) J.P.Anderson (Vice-Chairman) B.J.Walker, S. Kent, M.F. Raven, A. Clayworth (ex-/officio)..

1/ Admission of New Members:

S. Kent and M.F. Raven were in attendance and expressed a wish to join the Finance Committee.

PROPOSED: J.P. Anderson SECONDED: J.M.F. Royce. Vote: All in favour.

The Chairman welcomed the two new members and thanked them for their interest.

2/ Election of Chairman:

It was moved by J.P.Anderson, seconded by B.J.Walker and duly carried, that J.M.F.Royce be appointed Chairman of the Finance Committee.

Vote: All in favour.

J.M.F.Royce thanked the Committee and agreed to stand as Chairman.

3/ Election of Vice-Chairman:

It was moved by J.M.F. Royce, seconded by A. Clayworth and duly carried, that J.P.Anderson be appointed Vice-Chairman of the Finance Committee.

Vote: All in favour.

J.P.Anderson thanked the Committee and agreed to stand as Vice-Chairman.

4/ Apologies: G.May

5/ Acceptance of Apologies:

PROPOSED: J.P. Anderson SECONDED: J.M.F.Royce Vote: All in favour.

6/ Declaration of Interest: Nil.

7/ Minutes of the Finance Committee Meeting held 24th January, 2017:

RESOLVED: The Minutes of the Finance Committee Meeting held on 24th January, 2017, as previously circulated, be confirmed and signed as a true record of the business transacted.

PROPOSED: B.J.Walker SECONDED: J.M.F. Royce. Vote: All in favour.

Progress: Nil to report.

J.P. Anderson left the meeting at 7.45 p.m.

8/ Finance Committee Policy. (as circulated by email).

PROPOSAL: Acceptance of the finance committee policy document to go to main Council for formal approval.

PROPOSED: B.J.Walker SECONDED: J.M.F. Royce. Vote: All in favour.

9/ Bank Account Balances (As at 26.10.2017)

a) Co-Op Current Account: £18,969.34 (unreconciled)

b) Co-op 14 Day Account: £3.77

c) Handelsbanken current account :£59,992.49

10/ 2017/187 Expenditure Rolling Balances (as per sheets circulated by e-mail)

a) Capital

b) Revenue

c) Recreation Ground

d) Environment

e) Gotham News

All 2017 expenditure to date is within acceptable, manageable limits.

a) Capital:

Current situation as expected to date.

b) Revenue:

Cricket Club Grant: A request had been received for an increase in the annual grant. J.P.Anderson had briefed the new Secretary of the Gotham Cricket Club on the best management of the current grant of £275. Cricket Club invoices, up to that amount, should be addressed to GPC.

c) Recreation Ground:

The Recreation Ground currently shows increased expenditure due to playground refurbishment.

A letter had been received from P.R. Dines re the need for one extra mow of the grounds which will put the current grass mowing budget into deficit. (main agenda).

d) Environment:

Balance available is £1,580.51.

e) Gotham News:

Three outstanding advertisement fees to date.

11/ New Capital Requests for 2018/19 to date:

a) Gotham Remembers: £500 (from 2013/16 revenue underspend)

PROPOSED: B.J.Walker SECONDED: J.M.F. Royce. Vote: All in favour.

12/ Preliminary Budgets for 2018/19 (to date).

a) **Revenue Paper 2** Scribe 2000 accounting software to cost £283 for an initial one year subscription.

B.J. Walker left the meeting at 8.50 p.m.

b) **Environment Budget Paper 3** Awaiting submission; to be confirmed when received.

c) **Recreation Ground Budget Paper 4** Awaiting submission; to be confirmed when received.

d) **Cemetery Budget:** J.P. Anderson had drawn up a Cemetery Budget and a working sheet which will now be included in the current accounting system spread sheets. With agreement of the PCC, some costs to be drawn from the burial fund.

13/ Any Other Financial Matters to Report:

The village noticeboard to be refurbished at a cost of £565 to be drawn from the 2013/16 revenue underspend.

The Horizon Mowing Contract, if renewed, has been increased by 3% for 2018/19.

New Government legislation has revealed a requirement to draw up a Financial Reserves Policy.

14/ Date and Time of Next Meeting: Tuesday, 28th November 2017 at 7.30 p.m.

Meeting closed at 9.30 p.m.