

**MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD TUESDAY 30<sup>th</sup> October, 2018 AT 7.30 P.M.  
IN THE MEMORIAL HALL WELDON ROOM**

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

**1/ Election of Chairman:**

It was moved by B.J.Walker seconded by S. Kent and duly carried, that J.M.F.Royce be appointed Chairman of the Finance Committee. Vote: Six in favour, one against.

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

**2/ Election of Vice-Chairman:**

It was moved by J.P. Anderson, seconded by J.M.F. Royce and duly carried, that M.F. Raven be appointed Vice-Chairman of the Finance Committee. Vote: All in favour.

M.F. Raven thanked the Committee and agreed to stand as Vice-Chairman.

**3/ Apologies:** Nil.

**4/ Acceptance of Apologies:** N/a.

**5/ Declaration of Interest:** Nil.

**6/ Minutes of the Finance Committee Meeting held 30<sup>th</sup> January, 2018:**

**RESOLVED:** The Minutes of the Finance Committee Meeting held on 30<sup>th</sup> January, 2018, as previously circulated, be confirmed and signed as a true record of the business transacted, subject to one date change edit.

**PROPOSED:** J.M.F. Royce **SECONDED:** S. Kent. Vote: All in favour.

**Progress:** Nil to report.

**7/ Bank Account Balances (As at 26.10.2017)**

- a. Co-Op Current Account   £ 71,537.42   (unreconciled)
- b. Co-op 14 Day Account     £     3.77
- c. Cambridge & Counties Bank (Bond)
- d. Redwood Bank 95 day Notice account
- e. Handelsbanken current account (to be closed).

The Chairman reported, the Co-Operative 14 day account is to be closed. Two signatories signed the closure authorisation letter. Funds of £3.77 to be transferred to the Co-Operative current account.

**PROPOSAL:** That, having closed the Co-operative 14 day account, GPC open a Redwood Bank 35 Day Notice Account depositing £10,000 at 1.35% fixed rate interest.

**PROPOSED:** J.M.F. Royce **SECONDED:** S. Kent. Vote: All in favour.

It is planned to add £40,000 to the Redwood Bank 95 Day Notice Account.

A member of the public arrived at the meeting at 7.55 p.m.

**The Chairman asked for Agenda item 8c to be next discussed to accommodate the member of the public.**

PROPOSAL: Suspension of Standing Orders to allow a member of the public to speak.

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

PROPOSAL: Re-instatement of Standing Orders.

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

### **8/ Preliminary Budgets for 2019/20 (to date)**

#### **c) Recreation Ground Paper 4 £8,800.**

PROPOSAL: Acceptance of the Recreation Ground Budget 2019/20 - £8,800 (mowing costs to be confirmed).

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

A member of the public left the meeting at 8.26. p.m.

#### **a) Revenue Paper 2 £ 35,983.18**

PROPOSAL: Acceptance of the Revenue Budget 2019/20 - £35,983.18 (mowing costs to be confirmed)

Audit costs increased from £450 to £900 to include annual payment for new accounting system.

Election costs in 2019 could be significant. A budget of £1,000 is in place.

PROPOSED: J.P. Anderson SECONDED: A. Clayworth. Vote: All in favour.

#### **b) Environment Paper 3 £ 4,516.62**

PROPOSAL: Acceptance of the Environment Budget 2019/20 £4,516.62

Mowing costs to be confirmed.

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

#### **c) Recreation Ground Paper 4 (see above).**

#### **d) Cemetery Budget Paper 6 £2,770.66 (from Precept money)**

PROPOSAL: Acceptance of the Cemetery Budget 2019/20 £2,770.66. Mowing costs to be confirmed. Water costs are vired from the Burial funds.

PROPOSED: M.F.Raven SECONDED: G. May. Vote: All in favour.

#### **e) Gotham News:**

Costs increased for 2019 20 by £200 to cover four issues annually.

### **9/ 2018/19 Expenditure Rolling Balances (as per sheets circulated by e-mail)**

The Council is entitled to a quarterly update of expenditure/receipts.

- a) Capital
- b) Revenue
- c) Recreation Ground
- d) Environment
- e) Gotham News

All 2018 expenditure to date is within acceptable, manageable limits.

**10/ New Capital Requests for 2019/20 to date:**

- |                              |      |
|------------------------------|------|
| a) Railway Walk Sinking Fund | £250 |
| b) Defibrillator             | £200 |
| c) Bins/Seats                | £200 |
| d) Car Park                  | £250 |
| e) Future Play Equipment     | £250 |
| f) Elections                 | £250 |

PROPOSAL: Acceptance of the above Capital Requests for year 2019/20 – Total: £1,400.

PROPOSED: M.F. Raven SECONDED: G. May Vote: Six in favour, one against.

**11/ Any Other Financial Matters to Report:**

Horizon Landscapes have indicated a 3% increase in price for the 2019/20 groundworks contract.

**12/ Date and Time of Next Meeting:** Tuesday, 14th November 2018 at 7.30 p.m.

Meeting closed at 9.23 p.m.