

Minutes of the meeting of Belbroughton Parish Council Finance Committee held on 20th May 2013 in Fairfield Village Hall

Present: Councillors J Kitson, J Bradley, K Green, C Hine, A Mabbett, S MacDonald, D Roberts, P Shotton and C Scurrall.

In attendance : Katie Limm (Clerk).

146/13 Election of Chairman and Vice-Chairman of the Committee

Cllr Kitson was re-elected to Chair the Committee; Cllr Scurrall was re-elected as Vice-Chairman.

147/13 Apologies

There were no apologies for absence.

148/13 Declarations of interest

No interests were declared.

149/13 Minutes of previous meeting

The Minutes of the meeting on 22nd April were approved.

150/13 Bank reconciliations

The bank reconciliations for the Council's two accounts were noted.

151/13 Accounts for Payment

Accounts for payment in May as set out in a schedule circulated by the Clerk were approved by the Committee.

152/13 Annual audit

The Clerk said that the internal audit report was not yet available but would be circulated before the June Council meeting. The auditor had reviewed VAT claims over the last few years and had concluded that about £700 of unclaimed VAT should be written off whilst £350 could still be claimed.

The balance sheet at 31 March 2013 and year end income and expenditure figures were circulated. The balance sheet indicated that the Council's investments and other 'liquid' assets were just over £230,000 this was £13,000 less than in the previous year. There were also spending commitments of about £5,000 in the pipeline. However the Council had spent £18,000 of capital on the 2 Jubilee grants and had also spend £11,000 so far on the collapsed wall in Belbroughton.

153/13 Savings and investments

The Committee agreed that a new one year bond should be opened with Cambridge and Counties Bank at 2.2% interest. £25,000 should be invested.

The Committee also agreed to recommend to the Council that, in view of the planned reduction in the Scottish Widows interest rate to 0.4% from July 2013, a new account for the Council's short term funds should also be opened with Cambridge and Counties Bank. Their 30 day notice account was paying 1.75% interest.

154/13 Grants for 2013

The Committee agreed to set up a working group to review grant applications for the current year and to make recommendations to the Committee. Cllrs Green, Kitson, Roberts and Mabbett were nominated to serve on the working group.

155/13 Meeting Room letting

The Clerk reported that heads of terms had been agreed by the Council's solicitor and sent to the prospective tenant. The lease would be a personal lease with the tenant not with her company. The Committee agreed that the aim should be to sign the lease within about 4 weeks subject to satisfactory references, etc. and to planning requirements.

156/13 Veolia

There were no spending recommendations to consider.

157/13 Maintenance work

Cllr Roberts said that there had been a hitch concerning the repair of the street signs in Belbroughton- the District Council was supplying materials but had raised concerns about repair work being done adjacent to the highway. Clerk to pursue.

The speed sign at the Stoneybridge entrance to Fairfield was still not working- Clerk to raise with Cllr Sheila Blagg.

158/13 Any other Finance business

Cllr Kitson said that a complaint had been lodged with Natwest about their failure to pay gross interest on the Council's investment that matured in February. They had apologised but said that the Council would have to pursue this with the inland revenue. They had offered £50 in compensation. It was agreed that the Council should ask for £100 to cover costs.

The meeting closed at 9.15 pm.

Signed.....Chairman