

Minutes of the meeting of the Belbroughton Parish Council Finance Committee held in the Meeting Room Belbroughton on Monday 15th August 2011

Present: Cllrs Kitson (Chair), J Bradley, K Green, C Hine, T Jones, S MacDonald, D Roberts, and C Scurrall.

In attendance: Mrs C Limm, Clerk. Cllr Harvey also attended.

251/11 Apologies

No apologies were received.

252/11 Declarations of Interest

No interests were declared.

253/11 Minutes of the Previous Meeting

The Minutes of the meeting on 18th July were agreed and the Minute book signed by the Chairman.

254/11 Bank reconciliations

The bank reconciliations for the Council's two accounts were noted by the Committee and signed by the Chairman.

255/11 Accounts for Payment

The Clerk circulated a schedule of accounts for payment. The payments were approved by the Committee.

256/11 Income and expenditure

The Clerk circulated information about income and expenditure to date for information.

257/11 Investments

Cllr Kitson gave a brief update on the Council's investments. He suggested that the Committee should review the Gartmore investment in September. The Clerk was asked to provide a note setting out the sums invested with dates and the terms. Mark Pritchard of Prosperity would also be asked to provide a report for the September meeting. The Clerk said that she had received formal notification that Gartmore had been taken over by the Henderson Group and that there was a small increase in fund charges for the relevant fund from 2.41 to 2.42%.

The £50,000 invested in a one year bond with Santander would mature on 1st September. The Committee agreed that, in line with the Council's investment strategy, this should be reinvested in a similar product. Santander was offering a further one year bond at 2.75% interest. The Clerk had been unable to find bonds with better rates of interest that were open to parish councils apart from a one year investment with the United Trust Bank based in London which offered 3.05%. The Committee agreed to recommend to the Council that it should reinvest this money plus the interest earned in the Santander bond unless anything better had been identified when the Council met on 5th September.

The Committee noted that the Council had over £90,000 in the Scottish Widows 7 day notice account. It agreed to recommend to the Council that, whilst around £50,000 should be kept in an easy access account, the remainder could be invested in another short term bond so that bonds were maturing at regular intervals giving the Council a steady income.

258/11 Allocation of Council Spending

The Council had agreed to consider the proposition that spending in one ward of the parish should in principle be balanced by 'proportionate spending' in the other ward. Cllr Green explained that the background to this suggestion was a perceived historical 'neglect' of Fairfield compared to Belbroughton, although in her view this had not been the case over the last four or five years. She suggested that a policy of transparency and fairness should be adopted over the 4 year life of a Council. This should begin with a record of how much money is spent in each ward.

The value of transparency and openness about spending was generally endorsed. However some concerns were expressed about a policy of 'proportionate spending'. Cllr Bradley suggested that spending should be location blind with the main determinants being need and whether the project or item was worthwhile. Cllr Kitson suggested that, where appropriate, the contribution of the organisation being supported should also be a relevant factor.

It was agreed that achieving greater transparency was the key starting point. This would enable the Council to ask questions about the distribution of spending and to consider issues of fairness. The Clerk was asked to ensure that in future capital and revenue spending separately could be distinguished in the two wards starting from the beginning of the current financial year. The Committee noted that a number of spending items were shared, eg the Clerk's salary, and that it was only spending of benefit specifically to one ward that needed to be separately identified. It was agreed that this issue would be kept under review.

259/11 Play equipment for Fairfield Recreation Ground

The Council had agreed to purchase a multi-goal for Fairfield Recreation Ground as a parish project over two years (2010/11 and 2011/12). Three quotes had been obtained ranging from £4,800 to £6,300 for a fully installed goal including hard standing. The Fairfield Councillors recommended purchase of the goal form Russell play at £5,200. This was agreed by the Committee and the Clerk was asked to arrange a site visit and place the order.

260/11 Maintenance items

The Committee agreed to fund a replacement gate for the entrance to the footpath leading on to Hartle Lane from Belbroughton Recreation Ground. The Hartle Lane wood yard had quoted £40 to manufacture a gate; a catch and fitting would be in addition to this.

The Clerk was asked to arrange repair of the latch on the gate at Fairfield Recreation Ground.

Cllr Harvey said that the grass at the corner by the Blue Ginger restaurant had not been mown this year. The restaurant owner had offered to maintain this patch of common land. Cllr Bradley offered to speak to him about this.

261/11 Fairfield Villa lease

No comments had so far been received from the Club about the draft lease.

262/11 Other Finance business

The Clerk reported that the 2010/11 audit had been completed and that an unqualified audit opinion had been given by the external auditor. The Committee recorded its thanks to the Clerk for her work on the accounts.

The meeting closed at 9.00 pm.

Signed.....Chairman