

## MALVERN WELLS PARISH COUNCIL

Minutes of the Meeting of the **Finance & General Purposes Committee** duly convened and held in The Committee Room, Malvern Wells Village Hall, Wells Road **on Thursday 16<sup>th</sup> October, 2014** commencing at 7.30pm.

**Attendance:** Councillor N Johnson (Chairman)  
A Hull, B Knibb, K Hurst, S Freeman

**In Attendance:** Mr D M Taverner (Clerk and Responsible Finance Officer)

**1 Apologies for absence** Councillors Mrs H Burrage, K Wagstaff and M Victory

### **2 Declarations of Interest**

**a) Register of Interests:** No changes were necessary to the schedule of Members interests which had been lodged with the District Council.

**b) To declare any Disclosable Pecuniary Interests in items on the agenda and their nature:** There were none.

**c) To Consider Written Requests from Councillors for the Council to Grant a Dispensation (S33 of the Localism Act 2011)** No such requests had been received.

### **3 Approval of minutes of the meeting of the Committee held on 17<sup>th</sup> July, 2014**

The minutes of the meeting of the Committee held on 17th July, 2014, having been previously circulated, were unanimously approved and signed by the Chairman as an accurate record of that meeting.

### **4 Matters Arising from the Minutes**

#### ***Item 9b - 17<sup>th</sup> April- Cemetery unused grave plots***

In response to a question from Cllr Knibb the Clerk advised that the ground scan survey, in respect of some of the apparently unused grave plots in the Cemetery, was due to be undertaken by the end of October.

**6 a) The Bank Reconciliation statement to 30<sup>th</sup> September, 2014:** The Clerk presented the figures contained in the previously circulated bank reconciliation which showed that the Council's total cash funds at 30<sup>th</sup> September, 2014 comprised:

<i>National Westminster PLC</i>	
	£
Current Account	100.00
Business Reserve Account	8,390.12
1 month fixed deposit at 0.14%	40,000.00
<i>(less) unrepresented cheques</i>	<i>(8,218.97)</i>
Add bank lodgement not on statement	1,313.33
<i>HSBC PLC</i>	
Current Account	25,097.57
3 month fixed deposit at 0.40%	30,195.08
(Maturity – 28th October, 2014)	
3 month fixed deposit at 0.40%	
(Maturity -30th October, 2014)	25,019.95

<b>Total cash at 30<sup>th</sup> September 2014</b>	<b>£121,897.08</b>
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The level of funds within each of the Council's banks was being monitored to ensure that total cash held, with each bank, was maintained below a level of £85K so as to spread risk. It was noted that the Business Reserve account was maintained at a level to support known outgoings during each month Surplus funds were invested at the most favourable rates offered by the Council's bankers.

The Clerk advised that the Council's Business manager at HSBC Bank had been instructed to re-invest of the Council's fixed term bonds, which reached maturity at the end of October, for a further three months at a fixed rate of 0.40%.

Members were given sight of all of the Council's bank statements as at 30th October, 2014 for verification purposes. It was noted that the bank statement file had currently been lodged with the Council's internal auditor who was in the process of undertaking the internal audit of the Councils accounts for the half of the 2014/15 year.

**b) The Quarterly budget monitoring Report:** The Clerk presented the previously circulated quarterly report showing actual income and expenditure for the period ending 30<sup>th</sup> September, 2014.

Members noted that the financial projections for the remainder of the financial year showed that an underspend of approximately £8.6K against the 2014/15 originally approved budget was likely to arise by year end. This was mainly due to slippage of the receipt of anticipated Section 106 funding (£8.3K) and the slippage of £15k worth of expenditure ,on the proposed Peachfield Common playground, into the 2015/16 financial year.

## **7. Review of the level of the Council's reserves**

The estimated level of the Council's general reserve at 30<sup>th</sup> March, 2016 was forecast to rise to some £50.7K. The external auditors advice was that the level of the reserve should ideally be maintained at around 50% of the amount of the annual Parish precept. This would equate to a figure of approximately £40k in the Parish Council's case.

Following discussion it was agreed to **recommend to Council** that an additional £10k should be contributed to the Council's Community Development reserve during 2015/16 taking it to a level of £25K. A further £5k would be added to that particular reserve in the 2016/17 financial year.

## **8. 2015/16 Draft budget projections and the recommended level of the 2015/16 parish precept**

The Committee closely reviewed the 2015/16 draft budget projections which had been drafted by the Clerk. The Council has a statutory duty to set the level of its annual precept by the end of January each year. Following discussion it was agreed to **recommend to Council** that the 2015/16 Parish Precept should be increased in line with the prevailing CPI rate appertaining on 1<sup>st</sup> January, 2015

## **9. Electronic Banking**

The clerk advised that he was now in the process of completing the application process for the council's new electronic banking facilities with Unity Trust Bank.

Controlled access arrangements to the account would be made available for members of the Finance & General Purposes Committee

**10. Land registry title search account**

Whilst online access to the Land registry is available to members of the public, the cost of the documents is about four times that to registered users. In view of the recent calls for land registry documents in support of current projects, it was likely that there will be a need for further documents in due course so the costs could be significant. In order that the Council's costs are minimised it was suggested that an online account with the Land Registry should be opened to take advantage of the cheaper charge rates offered by such a facility. This would require the Council to make payment for any charges for reports requested by variable direct debit. Members agreed **to recommend to Council** that such an account should be opened.

**11 Cycle of meetings 2015**

The Clerk circulated details of the suggested Parish Council and Committee dates for 2015. It was agreed to **recommend the schedule of dates to the Council** for acceptance

**12 Distribution of Council agendas and report papers**

It was agreed that the question of the potential distribution of Council and Committee papers by electronic means should be referred to the next meeting of the Parish Council for consideration.

There being no other business the Chairman closed the meeting at 7.55 pm

**Chairman-----**  
**Dated 22nd January,2015**

**N Johnson**