

MALVERN WELLS PARISH COUNCIL

Minutes of the Meeting of the **Finance & General Purposes Committee** duly convened and held in Malvern wells Village Hall **on Wednesday 22nd October, 2015** commencing **at 7.00pm.**

Attendance: Councillors N Johnson (Chairman), Mrs H Burrage, Mrs J Smethurst, S Freeman, K Wagstaff and B Knibb

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

1 Apologies for absence Cllr M Victory

2 Declarations of Interest

a) Register of Interests: No changes were necessary to the schedule of Members interests which had been previously 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 22nd July, 2015

The minutes of the meeting of the Committee held on 22nd July, 2015, 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

Reference minute 7a consideration of new budget allocations for:-

Wi Fi connection for the Village Hall. There had been difficulties arranging a mutually convenient date for the communications working group to consider this matter. It was agreed that the Clerk should investigate the potential costs of providing a telephone line and router to provide internet access for the use of Parish Council members at the Village Hall.

Cllr Freeman advised that there would likely to be one off set up costs with most providers; and a line rental which averages around £17 monthly. A fibre optic connection would add approximately a further £10-£15 monthly.

Cllr Freeman was also of the view that there was also a need to acquire a projector stand and pointer to aid in the display of presentations and planning applications. The Clerk was asked to research the costs of the provision of such Equipment.

The Village Hall Management Committee would also be approached to see whether there may be scope for sharing the connection and costs.

There was some debate regarding the Council's previous decision to approve a community grant of £250 for a community event on Assarts lane playing field during the summer. It was agreed that more detailed scrutiny should be given to applications for funding future such events before they were approved by the Council.

5 Bank reconciliation statement and budget monitoring at 30th September, 2015

a) **The Bank Reconciliation statement to 30th September, 2015:** The Clerk presented the figures contained in the previously circulated bank reconciliation which showed that the Council's total cash funds at 30th September, 2015 comprised:

<u>National Westminster PLC</u>	
	£
Current Account	100.00
Business Reserve Account	64,718.23
1 month fixed deposit at 0.04%	50,000.00
<i>(less) unrepresented cheques</i>	<i>(6,358.42)</i>
<u>HSBC PLC</u>	
Current Account	25,122.23
3 month fixed deposit Maturity 27 th November	25,103.86
3 month fixed deposit Maturity 30 th October	30,323.51
Total Cash at 30th September, 2015	£189,009.41

The level of funds within each of the Council's banks was continuing to be monitored to ensure that total cash held, with each bank, was spread adequately so as to mitigate any deposit risk. Since 1st July, 2015 the Bank of England's Deposit guarantee scheme had been extended to cover Parish Council deposits of up to £75k with individual banks covered by the scheme. Once the Council's electronic banking facility with Unity Trust Bank was operational then funds deposited within each of the Council's Bank accounts would be maintained below a level of £75K.

Surplus funds were continuing to be invested at the most favourable rates offered by the Council's bankers.

The Council's interim internal audit was currently being conducted and the auditor's report would be made available to Members at the forthcoming Parish Council meeting

b) 2015/16 September quarter budget monitoring report .The Clerk presented the previously circulated report showing actual income and expenditure for the period ending 30th September, 2015. All of the Council's budgets were broadly on track with the originally profiled estimates and there were no significant variances worthy of particular comment.

c) 2016/17 Draft budget projections.

The Clerk presented details of the Council's draft budget projections and estimated level of reserves for the financial year 2016/17. It was noted that the level of the Council's general reserve was estimated to increase to some £47.8k with earmarked reserves estimated to be £130.7K at that date.

In view of the healthy state of the Council's cash balances and the fact that all budget headings appeared to be sufficient for their purpose it was agreed to **recommend to Council** that the level of increase in the Parish precept for 2016/17 should be limited to no more than 0.5%

There being no other business the Chairman closed the meeting at 8.57 pm

Chairman-----
Dated 14th January, 2016

N Johnson