

MALVERN WELLS PARISH COUNCIL

Minutes of the Meeting of the **Finance & General Purposes Committee** duly convened and held in the **Village Hall Wells Road on Thursday 19th October 2017** commencing **at 7.30 pm.**

Attendance: Councillors N Johnson (Chairman) N Chatten, M Victory, Mrs H Burrage, S Freeman

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

1 Apologies for absence Mrs J Smethurst, B Knibb, K Wagstaff

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 13th July 2017

The minutes of the meeting of the Committee held on 13 July 2017, 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

There were none.

5 a) The Bank Reconciliation statement to 30th September 2017: The Clerk presented the figures contained in the previously circulated bank reconciliation which showed that the Council's total cash funds at 30th September 2017 comprised:

National Westminster PLC

	£
Current Account	100.00
Business Reserve Account	78,786.87
<i>(less) unrepresented items</i>	<i>(117.28)</i>
<i>HSBC PLC</i>	
Current Account a/c 92769379	25,122.23
3-month fixed deposit a/c 20721891	25,221.36
3-month fixed deposit a/c 90717738	30,474.53
<i>Lloyds PLC</i>	
Current Account	5,743.11
Business Reserve Account	50,505.26

Total cash at 30th September 2017 £215,836.08

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 maintained below a level of £85K, as far as possible, to spread counterparty risk during each month. Surplus funds were invested at the most favourable rates offered by the Council's bankers.

Members were given copies of the Council's bank statements as at 30th September 2017 for verification purposes and the account balances were

agreed to the bank reconciliation statement which had been prepared.

b) Budget monitoring report as at 30th September 2017. The Clerk presented the previously circulated report showing actual income and expenditure for the period ending 30th September 2017. All the Council's budgets were broadly on track with the originally profiled estimates and there were no significant variances worthy of comment.

6 2018/19 draft budget projections and recommended precept level for 2018/19.

After allowing for minor revisions arising because of likely inflation levels in 2018/19, **it was agreed to recommend to Council** that the increase in the level of the 2018/19 precept should be set at no more than 1.50%.

If these changes were agreed by the Council, it was noted that the level of the Council's general reserve was estimated to outturn at some £47.5k at 31st March, 2019 with total earmarked reserves estimated to be £102.2K at the same date.

7 Interim first half year Internal Audit report 2017/18

The Clerk reported that the Council's Internal Auditor- Diane Malley- was now undertaking an audit of the Council's financial records for the first half of the 2017/18 financial year. It was anticipated that the audit report would be available to be presented to the Parish Council at its forthcoming meeting on 31st October.

8 Council Meetings dates 2017

The committee approved the schedule of Council and Committee meeting dates, which had been circulated by the clerk, after amending the usual days of the week for Council and Planning meetings to Wednesdays as far as possible

9 Christmas Carol concert – December 15th, 2017

The Committee **approved** the detail of the proposed budget which had been submitted for the Christmas carol concert in the total sum of £210 and agreed that Cllr Burrage should be reimbursed the expenditure which she had incurred in respect of the 2016 concert

10 Funding request from Malvern Wells Primary School

A request had been received from Malvern Wells Primary School for help with funding for the Reception class Indoor and Outdoor Learning classes. The funds would help to support the purchase of new equipment and the development of creative play environment.

Whilst Members were broadly sympathetic to the request it was agreed that the school staff should be asked to set out the details of the funding for the project which had been raised so far and to explain what work could be carried out if only part of the funding target was achieved. A report would be taken to the next meeting of the Parish Council for consideration.

There being no other business to conduct the Chairman closed the meeting 8.25pm.

Chairman-----
Dated 18th January 2018