

## MALVERN WELLS PARISH COUNCIL

Minutes of the Meeting of the **Finance & General Purposes Committee** duly convened and held in Malvern wells Village Hall **on Thursday 18th October, 2018** commencing **at 7.30pm**.

**Attendance:** Councillors Mrs J Smethurst, N Chatten, Mrs H Burrage

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

**1 Apologies for absence:** Cllrs S Freeman, 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) Written requests from Councillors for a Dispensation (S33 of the Localism Act 2011)** No such requests had been received.

**3 Approval of the minutes of the meeting of the Committee held on 18<sup>th</sup> October 2018.** The minutes of the meeting of the Committee held on 18<sup>th</sup> October 2018 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 Bank reconciliation statement and budget monitoring as at 30<sup>th</sup> September, 2018**

**a) The Bank Reconciliation statement to 30<sup>th</sup> September, 2018:** 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 2018 comprised: -

|  | £                 |
|--|-------------------|
| Opening Cash Balance at 1 <sup>st</sup> April, 2018              | 183,688.94        |
| Add receipts to 30 <sup>th</sup> September                       | 89,449.78         |
| (less) Payments to 30 <sup>th</sup> September                    | (39,696.93)       |
| <b>Closing Cash Book Balance 30<sup>th</sup> September, 2018</b> | <b>233,441.79</b> |
| Represented by cash deposits:                                    |                   |
| <u>National Westminster Bank</u>                                 |                   |
| Current Account  | 100.00            |
| Business Reserve Account   | 79,006.42         |
| <u>HSBC PLC</u>  |                   |
| Current Account  | 25,122.23         |
| 3-month fixed deposit a/c 20721891                               | 25,366.07         |
| 3-month fixed deposit a/c 90717738                               | 30,610.64         |
| <u>Lloyds PLC</u>  |                   |
| Current Account  | 5,213.49          |
| Reserve Account  | 68,022.94         |

**Total Cash held at 30<sup>th</sup> September, 2018** **£ 233,441.79**

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. The Clerk had previously advised that the Bank of

England's Deposit Guarantee scheme been extended to cover Parish Council deposits of up to £85k with individual banks covered by the scheme. Surplus funds were continuing to be invested at the most favourable rates offered by the Council's bankers. Councillors reviewed the individual bank statements presented to them for verification purposes.

**b) 2018/19 September quarter Budget monitoring report.** The Clerk presented the previously circulated report showing actual income and expenditure for the period ending 30<sup>th</sup> September 2018. All the Council's budgets were broadly on track with the originally profiled estimates and there were no significant variances worthy of comment.

**c) Review of level of the Council's Earmarked Reserves.** In view of the healthy state of the Council's cash balances discussion centred on the possibility of a freeze on the Council's precept levy for 2019/20. This matter would be given further consideration at the January 2019 meeting of the Committee, together with a review of the potential use of reserves for an extension to the parish cemetery or additional play facilities in the All Saints Ward.

**7 Council Risk Assessment** Further to the previous meeting of the Committee the Clerk advised that he had reviewed and updated all sections of the Council's risk assessment document. The revised records would now be sent to the Chairman of the Committee and Chairman of the Council for scrutiny

**8 Christmas Carol Concert 7<sup>th</sup> December** Cllr Burrage presented a detailed budget for the Christmas carol service for the Committee's approval. It was agreed to recommend to council that a budget of £200 should be approved for the event

It was agreed that Cllr Burrage Should claim back the expenses she had incurred for the 2017 concert on the provision of receipts.

There being no other business the meeting closed at 8.20pm

**Chairman-----**

**Dated 17<sup>th</sup> January 2019**

**Summary of Recommendations to Council on 31<sup>st</sup> October 2018: -**

**R1 That the Council approve a budget of £200 for the 2018 Carol Concert.**