

Minutes of Finance Committee Meeting

Held at the Court House, Stradbroke

Thursday, 15th November 2018

Present: James Hargrave, Kamal Ivory, Maureen John, Toni Wisbey

In attendance: Odile Wladon (Clerk) and 2 members of the public

FC.18.11.1	Election of Chair <ul style="list-style-type: none">• James Hargrave was unanimously elected Chair of the Committee.• JH welcomed all to the inaugural meeting of the Finance Committee and welcomed members of the public present.• JH noted that previously the budget had been set by a working party and it was good practice that the Parish Council had established a full committee that meets in public.
FC.18.11.2	Apologies: were received from Chris Edwards
FC.18.11.3	Review and approval of Terms of Reference <p>The terms of reference for the Committee were reviewed and will be recommended to the Parish Council for adoption.</p>
FC.18.11.4	Parish Council Financial Regulations <p>The committee reviewed the financial regulations and voted unanimously to propose to the Parish Council that references to a Finance Working Party should be changed to Finance Committee.</p>
FC.18.11.5	Review the reserve accounts for 2019/20 and general reserve figure. <ol style="list-style-type: none">1. Councillors noted the comments made by the internal auditor concerning the current low level of Parish Council's general reserves.2. Councillors voted unanimously to recommend that the Clerk's additional hours undertaken to redraft the Neighbourhood Plan should be vired from the NP reserve fund.3. Councillors voted unanimously to recommend to the Parish Council that the Traffic Calming reserve fund should be closed and the outstanding balance of £3,000 is transferred to general reserves.4. Councillors voted unanimously to recommend to the Parish Council that should there be a substantive increase in the rent received for the Health Centre, then a "Health Centre" reserve account should be established so that the money can be ring fenced for any future expansion that may be required.
FC.18.11.6	Review of draft budget for 2019/20 <p>Councillors reviewed the draft budget prepared by the Clerk and unanimously agreed the following amendments/recommendations:</p> <ol style="list-style-type: none">1. See confidential minute.2. Office allowance and IT support will remain the same.3. Travel expenses will include Clerk's travel to Stradbroke.4. The 3 year fixed agreement for insurance has ended, insurance is therefore budgeted to increase.5. Agreed to recommend that meetings continue at Court House at fee of £100pa – except Annual Parish Meeting to be held at Community Centre

	<p>fee 2017/18 £42.00</p> <ol style="list-style-type: none"> 6. Only budget for donations to Good Neighbours (£150) and RBL (£50). 7. Following advice from MSDC election costs budgeted at £1260 (£750 already held in reserves) 8. Training costs were budgeted at £500 will be budgeted to provide whole council training. 9. The cost of providing each Cllr an email address is £650, Cllrs did not include it in the budget as it was felt to be too high and would have added an unacceptable increase to the precept. 10. To reflect the increase in costs, street lighting reimbursement will be increased by £5 to £75. 11. Debris Clearance budget will remain at £450 pa. 12. Increases in the living wage will be reflected in the budget. 13. Councillors noted that 2019/20 is the final year of the agreement for grass cutting and footpath maintenance – new tenders will need to be sought during 2019/20. 14. Budget for Property maintenance increased to £1,000 to replenish maintenance reserve fund. 15. No sum was budgeted for NP, as referendum is expected before 2019/20 financial year. Cllrs noted advice from MSDC that if a new plan is required then the process would have to restart and all evidence re worked as current evidence would be deemed out of date, funding would have to be sourced for this. 16. Cllrs noted that the loan taken out for the conversion of the street lights and resurfacing of the car park at Wilby Road, will be repaid in 2023. 17. An in year contingency of £250 has been included. 18. Cllrs noted that a review of the cemetery fees is due. <p>Councillors unanimously voted to recommend the budget for 2019/20 of £39,370 as per the attached schedule to the Parish Council for approval.</p>
<p>FB.18.11.7</p>	<p>Review proposed precept figure for 2019/20</p> <p>Councillors reviewed the proposed budget and forecast income for the year 2019/20 to set a precept figure.</p> <p>Councillors voted unanimously to propose a precept for 2019/20 figure of £33,225. This represents an increase per Band D property from £57.97 to £59.39, which is an increase of 2.45%.</p> <p>Councillors noted that any substantive increase in the rental figure will be held in reserve as per item FC.18.11.5 (4) above.</p>

The meeting closed at 9.15pm

Signed: _____ Chairman, Finance Committee Date: _____