

## TWYFORD PARISH COUNCIL

### Minutes of the meeting of the Finance Committee

held on **Thursday 15<sup>th</sup> November 2018** at 7.30pm. Gilbert Room, Twyford Parish Hall

<b>Councillors present</b>	<b>Councillors absent/apologies</b>	<b>In attendance</b>
Councillor Sellars (Chair)	Councillor Forder-Stent	J.Nicholson - Clerk
Councillor Wheeler		
Councillor Lawton		
Cllr Corcoran		
Councillor Pullen		

<b>Item</b>	<b>Business Transacted</b>
<b>F24/18</b>	<b>To note absences and consider apologies for absence</b>
	None received
<b>F25/18</b>	<b>To receive declarations of interest relevant to Agenda Items</b>
	The registered declarations were applied
<b>F26/18</b>	<b>Public Participation - To receive questions from the members of the public</b>
	None received
<b>F27/18</b>	<b>To approve and sign as a true record the minutes of the meeting held on 12<sup>th</sup> July 2018</b>
	The minutes from 12 <sup>th</sup> July were considered a true record of events. Proposed by Cllr Wheeler and seconded by Cllr Pullen. The Minutes were signed by Cllr Sellars at the meeting.
<b>F28/18</b>	<b>Update on matters arising from the minutes of the meeting held on 12<sup>th</sup> July 2018</b>
	See item F29/18, insurance update
<b>F29/18</b>	<b>Review progress on conditions set by Came and Company on insurance cover for Compton Lock</b>
	The insurance has been renewed with Came and Company, underwritten by Hiscox. The insurers have stipulated a number of conditions to the insurance (minuted at FPC 125/18), which includes obtaining professional advice on managing the water condition at the lock. An update will be provided to the FPC 22 <sup>nd</sup> November, and subsequently the insurance company will be notified of the actions taken.
<b>F30/18</b>	<b>Note Q2 financials, year end forecast and Q2 VAT return</b>
	The Q2 financials were presented at the FPC 19 <sup>th</sup> October, and signed off.
<b>F31/18</b>	<b>Review 5 year plan priorities, and consider approximate costs and sources of funding for the purpose of budget setting</b>
	<p>The Clerk talked through the top priorities identified from the survey of Councillors. These will be presented for discussion at the FPC 22<sup>nd</sup> November.</p> <p>The priorities identified does not mean that these projects will go ahead, but provides a basis for budget setting, and a draft 5 year projection for spend.</p>

<b>F32/18</b>	<b>Review budget for 2019 / 2020, and agree modelling scenarios and timetable for sign off</b>
	<p>The Clerk talked through a draft budget for 2019 / 2020 in detail, and projected cash flow over the next 5 years. A number of suggestions were made to amend the budget, before it is presented as a draft budget at the FPC 22<sup>nd</sup> November.</p> <p><b>Action: Clerk to add in approx. amount (£10k) to tarmac path no. 12</b></p> <p><b>Action: Clerk to make it clear on the document that the numbers are draft, and project costs are estimates and that grant contributions will be required to fund the projects. The amount in the budget are not total project costs.</b></p> <p><b>Action: Cllrs to review the draft budget, and inform Clerk if any amends need to be made.</b></p>
<b>F33/18</b>	<b>Agree approach to applications for CIL funding from SDNPA for 2019 / 2020</b>
	<p>The applications will be made for CIL, using the same applications from last year, in addition to do a form for the renovation of the basketball court.</p> <p><b>Action: Clerk and Cllr Corcoran to meet in January to complete the CIL forms.</b></p>
<b>F34/18</b>	<b>To raise any items for the next agenda and agree the date of the next meeting currently scheduled for 17<sup>th</sup> January 2019</b>
	The Clerk was thanked for her work on the budget.

Jo Nicholson - Clerk to the Parish Council – 21<sup>st</sup> November 2018

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