

TWYFORD PARISH COUNCIL

Minutes of the meeting of the Finance Committee

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

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

Item	Business Transacted
F24/18	To note absences and consider apologies for absence
	None received
F25/18	To receive declarations of interest relevant to Agenda Items
	The registered declarations were applied
F26/18	Public Participation - To receive questions from the members of the public
	None received
F27/18	To approve and sign as a true record the minutes of the meeting held on 12th July 2018
	The minutes from 12 th 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.
F28/18	Update on matters arising from the minutes of the meeting held on 12th July 2018
	See item F29/18, insurance update
F29/18	Review progress on conditions set by Came and Company on insurance cover for Compton Lock
	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 nd November, and subsequently the insurance company will be notified of the actions taken.
F30/18	Note Q2 financials, year end forecast and Q2 VAT return
	The Q2 financials were presented at the FPC 19 th October, and signed off.
F31/18	Review 5 year plan priorities, and consider approximate costs and sources of funding for the purpose of budget setting
	The Clerk talked through the top priorities identified from the survey of Councillors. These will be presented for discussion at the FPC 22 nd November. 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.

F32/18	Review budget for 2019 / 2020, and agree modelling scenarios and timetable for sign off
	<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 22nd November.</p> <p>Action: Clerk to add in approx. amount (£10k) to tarmac path no. 12</p> <p>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.</p> <p>Action: Cllrs to review the draft budget, and inform Clerk if any amends need to be made.</p>
F33/18	Agree approach to applications for CIL funding from SDNPA for 2019 / 2020
	<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>Action: Clerk and Cllr Corcoran to meet in January to complete the CIL forms.</p>
F34/18	To raise any items for the next agenda and agree the date of the next meeting currently scheduled for 17th January 2019
	The Clerk was thanked for her work on the budget.

Jo Nicholson - Clerk to the Parish Council – 21st November 2018

Contact: clerk@twyfordhants.org.