

**TWYFORD PARISH COUNCIL**

**Minutes of the meeting of the Finance Committee**

held on **Thursday 12<sup>th</sup> July 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)	Cllr Corcoran	J.Nicholson - Clerk
Councillor Wheeler		
Councillor Lawton		
Councillor Forder-Stent		
Councillor Pullen		
Councillor Cook		

<b>Item</b>	<b>Business Transacted</b>	
<b>F11/18</b>	<b>To note absences and consider apologies for absence</b>	
	Apologies were received from Cllr Corcoran	
<b>F12/18</b>	<b>Elect a Chair of the Finance Committee</b>	
	Cllr Sellars was proposed to be Chair by Cllr Lawton, and seconded by Cllr Forder-Stent.	
<b>F13/18</b>	<b>To receive declarations of interest relevant to Agenda Items</b>	
	The registered declarations were applied	
<b>F14/18</b>	<b>Public Participation - To receive questions from the members of the public</b>	
	None received	
<b>F15/18</b>	<b>To approve and sign as a true record the minutes of the meeting held on 12<sup>th</sup> April 2018</b>	
	The minutes from 12 <sup>th</sup> April were considered a true record of events. Proposed by Cllr Forder-Stent and seconded by Cllr Wheeler. The Minutes were signed by Cllr Sellars at the meeting.	
<b>F16/18</b>	<b>Update on matters arising from the minutes of the meeting held on 12<sup>th</sup> April 2018</b>	
	F5/18: The FPC decided to not obtain a valuation for the pavilion F5/18: A spare key was cut for the pavilion cupboard where the Clerk stores archived folders. Cllr Wheeler holds the spare key. F7/18: There is no benefit to paying off PWLB early, as the full amount including interest is payable.	
<b>F17/18</b>	<b>Review the timetable and steps required to complete the audit process</b>	
<b>Clerk</b>	The public notice is on display, and the Consultation on the accounts is open until the 24 <sup>th</sup> July. The last week is during the Clerk annual leave. <b>Action: Clerk to ask Cllr Mitchell if he will be contact during Clerk absence, and if someone wants to access the accounts, make a time week commencing 30<sup>th</sup> July.</b>	

<b>F18/18</b>	<b>Review Q1 financials and VAT return</b>																																														
<b>Clerk</b>	<p>The Q1 financials were presented by Cllr Sellars, and reviewed line by line.</p> <p><b>Action: Clerk check the SLR is working adequately</b></p> <p><b>Action: Clerk to do a full budget update on BM and The Meads and present to FPC 19<sup>th</sup> July</b></p> <p><b>Action: Clerk to proceed with VAT return</b></p>																																														
<b>F19/18</b>	<b>Specify the plan of expenditure of the reserves, including amounts, project details and dates.</b>																																														
	<p>The reserves were reviewed and the timelines were added to the year end accounts.</p> <table border="1"> <thead> <tr> <th colspan="3">Allocated Reserves 2018/2019</th> </tr> </thead> <tbody> <tr> <td>HCC grant for water meadows</td> <td>5,000</td> <td>To be spent 2018 on BM project</td> </tr> <tr> <td>Water Meadows unspent project allocation from P</td> <td>3,250</td> <td>to be spent 2018 on BM project</td> </tr> <tr> <td>Play equipment carried over from 2016/2017</td> <td>10,000</td> <td>plan to be spent 2018 / 2019 - 5 year open space strategy currently being created</td> </tr> <tr> <td>Play equipment 2017/2018 unspent</td> <td>9,500</td> <td>plan to be spent 2018 / 2019 - 5 year open space strategy currently being created</td> </tr> <tr> <td>Election costs (FPC Minute 205/18)</td> <td>1,600</td> <td>need to be held just in case election required - no end date</td> </tr> <tr> <td colspan="3">Section 137 approved in 2017/2018, not yet paid</td> </tr> <tr> <td>    Social Club car park</td> <td>500</td> <td>spent in 2018</td> </tr> <tr> <td>    Appeal for a Peal</td> <td>1,000</td> <td>to be paid into appeal account 2018</td> </tr> <tr> <td>    March 2018 apps</td> <td>3,400</td> <td>allocated to pre-school and tennis club to be spent 2018</td> </tr> <tr> <td>    Citizens advice</td> <td>300</td> <td>spent June 2018</td> </tr> <tr> <td>Contributions towards 2018/2019 budget</td> <td>12,900</td> <td>to be spent 2018 / 2019 financial year</td> </tr> <tr> <td><b>Sub Total</b></td> <td><b>47,450</b></td> <td></td> </tr> <tr> <td><b>Cash balance as at 31.03.2018</b></td> <td><b>56,569</b></td> <td>£36k to be planned for in 5 year plan being created 2018</td> </tr> <tr> <td colspan="3">(of which £20k emergency reserves)</td> </tr> </tbody> </table>	Allocated Reserves 2018/2019			HCC grant for water meadows	5,000	To be spent 2018 on BM project	Water Meadows unspent project allocation from P	3,250	to be spent 2018 on BM project	Play equipment carried over from 2016/2017	10,000	plan to be spent 2018 / 2019 - 5 year open space strategy currently being created	Play equipment 2017/2018 unspent	9,500	plan to be spent 2018 / 2019 - 5 year open space strategy currently being created	Election costs (FPC Minute 205/18)	1,600	need to be held just in case election required - no end date	Section 137 approved in 2017/2018, not yet paid			Social Club car park	500	spent in 2018	Appeal for a Peal	1,000	to be paid into appeal account 2018	March 2018 apps	3,400	allocated to pre-school and tennis club to be spent 2018	Citizens advice	300	spent June 2018	Contributions towards 2018/2019 budget	12,900	to be spent 2018 / 2019 financial year	<b>Sub Total</b>	<b>47,450</b>		<b>Cash balance as at 31.03.2018</b>	<b>56,569</b>	£36k to be planned for in 5 year plan being created 2018	(of which £20k emergency reserves)			
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<b>F19.1/18</b>	<b>Explore creating strategic approach to expenditure, and identify steps and timetable to enable the creation of a 5 year plan.</b>																																														
	<p>The need for a 5 year plan was acknowledged, expenditure will be required for TNP projects, bells at the St Mary's Church, play equipment. The plan will commence with an open space strategy.</p> <p><b>Action: obtain support from the FPC on 19<sup>th</sup> July for an open space workshop</b></p>																																														
<b>F20/18</b>	<b>Review the S137 from the Parish Hall Trustees, and consider the options to provide funding, and make a recommendation to the FPC.</b>																																														
	<p>An application for funding was received from the Parish Hall Trustees for £3,333 (exc VAT) to renovate and replace the surface at the entrance to the Parish Hall. The Parish Hall will be funding £4,000 of the works. The finance committee discussed the application, and wish to support the application, to be funded from the S137 budget. The 2018/2019 budget has a total pot of £5,000. If £3,333 is approved by the FPC on 19<sup>th</sup> July, £1,667 will be remaining to donate to other organisations through S137 applications for this financial year.</p>																																														
<b>F21/18</b>	<b>Consider funds for a new locking system at Hunter Park Pavilion.</b>																																														
<b>Clerk</b>	<p>The Clerk has obtained 3 quotes to have a card access lock system installed at the pavilion. The aim of the locking system is to improve the security for multiple users, and for the Council to know who has used the pavilion when no bookings have been made. The price for the locking system is £1,500 exc VAT. The committee support the proposal to go to the FPC for approval on 19<sup>th</sup> July.</p> <p><b>Action: Clerk to obtain a detailed quote, and to ensure a self-closing door is included</b></p>																																														

<b>F22/18</b>	<b>Set timetable to prepare for the insurance renewal with Came and Company</b>	
<b>Clerk</b>	<p>The Council insurance is due for renewal on 30<sup>th</sup> September. Cllr Wheeler and Clerk met with the broker Came and Company on 10<sup>th</sup> July. The requirements for the new policy were discussed, and the broker will obtain quotes which will be presented at the finance committee 19<sup>th</sup> September 2018.</p> <p><b>Action: Clerk to present quotes at next finance committee meeting</b></p> <p>The discussion of future needs raised a question by the broker, with regards to the new steps at the lock, and the status of the current policy regarding liability at the lock. The insurer has enquired with the underwriter.</p> <p><b>Action: Clerk to understand how any incident at the lock is different to an incident at The Meads, with regards to insurance cover.</b></p>	
<b>F23/18</b>	<b>To raise any items for the next agenda and agree the date of the next meeting currently scheduled for 13<sup>th</sup> September 2018</b>	
	Insurance renewal	

Jo Nicholson - Clerk to the Parish Council – 19<sup>th</sup> July 2018

Contact: [clerk@twyfordhants.org](mailto:clerk@twyfordhants.org).